

# Clear Creek County, Colorado

Annual Comprehensive Financial Report (ACFR)

For the year-ended December 31, 2024



# Clear Creek County, Colorado

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December 31, 2024

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Clear Creek County  
Post Office Box 2000  
Georgetown, Colorado 80444  
Telephone (303) 679-2300

September 30, 2025

Honorable Members of the Board of County Commissioners, and Citizens of Clear Creek, County, Colorado:

The Clear Creek County Finance Division hereby submits the County of Clear Creek Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2024. This report was prepared by external contractors and in coordination with the Finance Division.

Responsibility for both the accuracy of the prepared data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the County and results of the operations of its various funds.

All necessary disclosures are included in this document enabling the reader to gain a full understanding of the County's financial activities. Management's discussion and analysis (MD&A) immediately follow the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it. The County of Clear Creek's financial statements have been audited by the accounting firm Hinkle & Company, PC, a firm of licensed certified public accountants.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Clear Creek for the fiscal year ended December 31, 2024, are free from material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. The independent auditors' report is presented as the first component of the financial section of this report.

The County, established in 1861, is located in the Front Range Mountains of Colorado directly west of metropolitan Denver. The County occupies a land area of 396 square miles and serves an estimated population of 9,355. The County is empowered to levy a property tax on both real and personal properties located within its boundaries. The County operates under State of Colorado statutes. Statutes provide for elected officials consisting of three Commissioners, Sheriff, Treasurer and Public Trustee, Clerk and Recorder, Assessor, Coroner, and Surveyor. Each official is elected for a term of four years.

Board of County Commissioners:

The Board of County Commissioners is the primary policy making body for the County, and is responsible for the County's administrative and budgetary functions. The three County Commissioners are limited to two consecutive four-year terms. Constitutionally, the Board also sits as the County Board of Equalization. The Board also fills all vacancies in County offices other than those for County Commissioner and for Public Trustee.

All powers of the County, as a legal entity, are exercised by the Board of County Commissioners and not by its individual members. The Board approves the budgets for all County departments.

County Clerk and Recorder:

By State constitution, the County Clerk and Recorder is required to be the recorder of deeds and serves as the clerk to the Board of County Commissioners. The Clerk is also the agent of the State Department of Revenue and, among other duties, is charged with the administration of certain state laws relating to motor vehicles, certification of automobile titles, and motor vehicle registration. The Clerk administers all primary, general, and special elections held in the County, overseeing voter registration, publishing notices of elections, appointing election judges, and ensuring the printing and distribution of ballots. The Clerk and Recorder also issues marriage licenses, maintains records and books for the Board of Commissioners, collects license fees and charges required by the State, maintains property ownership records, and furnishes deed abstracts upon request.

County Assessor:

The County Assessor is responsible for discovering, listing, classifying, and valuing all property in the County in accordance with state laws. It is the Assessor's duty to determine the equitable value of property to ensure that the tax burden is distributed fairly and equitably among all property owners. Real property is revalued every odd-numbered year, and personal property is revalued every year. The Assessor is required to send out a notice of valuation each year to property owners, which reflects the owner's property value. This notice will reflect the value of property for ad valorem taxes payable to the County.

County Treasurer:

The County Treasurer is responsible for the receipt, custody and disbursement of County funds. The Treasurer also performs the duties of Public Trustee. The Treasurer collects some State taxes and all property taxes - including those for other units of local government. The Treasurer collects and disburses school funds belonging to school districts located within the County. The Treasurer sends notices of and collects all property taxes for all local governments and disburses receipts for each after charging a statutory collection fee. The Treasurer conducts sales of property for delinquent taxes.

#### County Sheriff:

The County Sheriff is the chief law enforcement officer of the unincorporated areas of the County and is responsible for maintaining the peace and enforcing State criminal laws. The Sheriff supports the County court system and is required to serve and execute processes, subpoenas, writs, and orders as directed by the court. The Sheriff oversees the 2023 Comprehensive Annual Financial Report 6 Clear Creek County, Colorado operations of the County jail. The Sheriff is also fire warden for forest fires in the County and is responsible for County search and rescue functions.

#### County Coroner:

The County Coroner is responsible for investigating the cause and manner of deaths, issuing death certificates, and requesting autopsies. State law requires the Coroner to attend an initial training course and must obtain certification in basic medical-legal death investigation. State law also requires the Coroner to complete a minimum of 16 hours of in-service training during each year of the Coroner's term.

#### County Surveyor:

The County Surveyor's duties relate to a) settlement of boundary disputes when directed by a court or when requested by interested parties; b) create survey markers and monuments, and c) conduct surveys relating to toll roads and reservoirs. The Surveyor must meet the requirements to qualify as a professional land surveyor.

This report includes all of the funds of the County. The County provides a full range of services including public safety, construction and maintenance of roads, recreation and open space, human services, sanitary waste, land use planning and development, and general administrative services.

For several years, Clear Creek County has experienced a significant decline in revenue due to reduced production at the Henderson Mine, historically one of the County's largest contributors to property tax revenue. In 2025, projections indicate that the assessed value of the Henderson Mine will remain flat; however, the asset value of the mine is expected to continue declining, having already dropped more than 20% since 2023. While this decline represents a substantial reduction in property tax revenue from one of the County's major sources, collections countywide have also been impacted. In 2025, state actions have capped property tax revenue growth and lowered assessed values on certain properties, while high interest rates have slowed property value growth statewide. As a result, overall property tax revenue is projected to decrease by 1% in 2025.

Sales tax revenue is expected to decline by 3% in 2025, reflecting a statewide trend as consumers feel the pressure of higher living costs on disposable income. However, investment earnings have increased by 20% due to higher interest rates, which has helped offset some of the revenue reductions in 2024.

#### Factors Affecting Financial Condition Local economy.

The County of Clear Creek is located in the heart of the Colorado Rockies. The largest industry is tourism. The County provides recreation in over 189,480 acres of public land including portions of the Arapahoe and Pike national forests. The Mount Evans Scenic Byway climbs more than 7,000 feet in just 28 miles, reaching an altitude of 14,264 feet. Winter visitors to the County may

ski and snowboard at nearby ski areas and relax in mineral hot springs. Mining has historically been a major industry in the County. Gold was discovered near Idaho Springs in 1858. Today, underground molybdenum mining, and tours of working gold mines continue the mining tradition. Property tax revenues are dependent on assessed valuations and constitutional limitations on growth.

#### Long-term financial planning.

The Commissioners are developing water storage and other infrastructure planning to reflect the County's commitment to develop a more diverse commercial base. Development of trails and open space continue to reflect on-going recreational aspects from Conservation Trust and Open Space Funds.

#### Budgetary controls.

The objective of budgetary controls is to ensure compliance with legal provisions in the annual appropriate budget approved by the County Commissioners. Expenditures may not legally exceed appropriations at the fund level. Primary responsibility for fiscal analysis of budget to actual cash flows and overall program fiscal standing rests with the department operating the program. Sound financial management is shown in the budgetary to actual presentation in statements and schedules included in the ACFR.

#### Compliance.

In November 1992 Colorado voters passed the Taxpayer Bill of Rights (TABOR) as an amendment to the State Constitution. This amendment restricts growth in governmental spending and property tax revenues to amounts adjusted for inflation and a local growth factor. In 1999 the County voters approved a referendum that allowed the County to retain revenues that might otherwise have been refunded to citizens under the TABOR limits. As a result, the County can retain excess revenues, if any, and spend them for any governmental purpose. The County continues to be subject to other TABOR requirements including a 3% emergency reserve, and no real estate transfer tax or income tax can be imposed. The County follows these provisions. TABOR also requires that the County have elections if it wishes to change tax policy or issue debt (except debt related to enterprise funds). Additional information on tax limitations can be found in the financial statements.

#### Awards and Acknowledgements.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Clear Creek for its annual comprehensive financial report for the fiscal year ended December 31, 2023. In order to be awarded a Certificate, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's Finances and to illustrate the County's accountability to the

revenue it receives. For answers to questions about this report or for additional financial information, contact the Finance Division at PO Box 2000, Georgetown, Colorado 80444, or by email at [financedept@clearcreekcounty.us](mailto:financedept@clearcreekcounty.us).

Sincerely,



Colton Rohloff,  
Interim County Manager



Rachel Harlow-Schalk  
Finance Director/Assistant County Manager

## Clear Creek County, Colorado

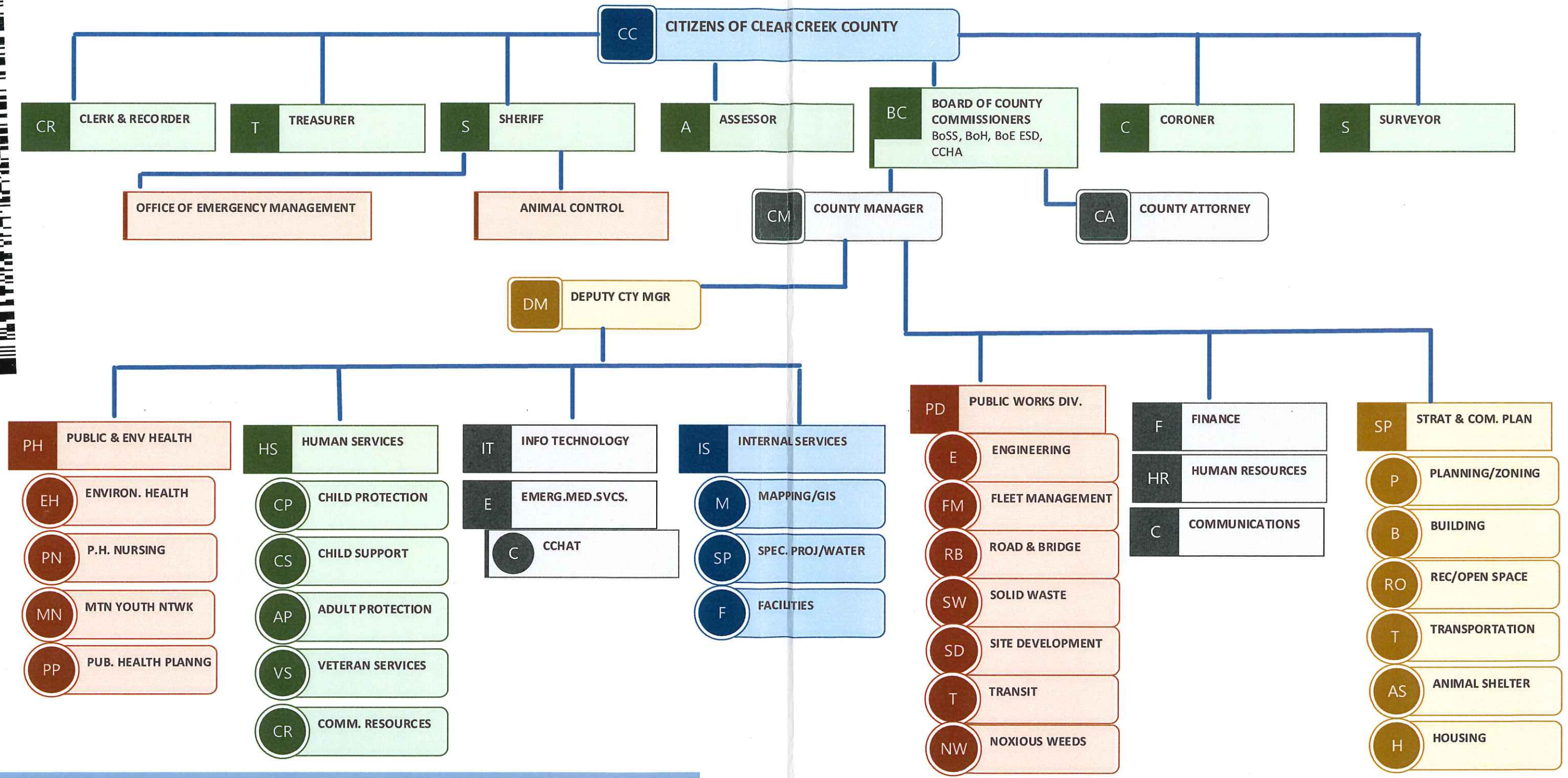
### Elected and Administrative Officials

County Commissioner, District 1 .....George Marlin  
County Commissioner, District 2..... Rebecca Lloyd  
County Commissioner, District 3.....Jodie Hartman-Ball  
Sheriff ..... Matt Harris  
Treasurer ..... Carol Lee  
Clerk and Recorder .....Brenda Corbett  
Assessor..... Donna Gee  
Coroner ..... Chris Hegmann  
Surveyor..... Gary Faselt

Interim County Manager..... Colton Rohloff  
County Attorney.....Peter Lichtman  
Director, Emergency Medical Services .....Aaron Crawley  
Director, Finance/Assistant County Manager ..... Rachel Harlow-Schalk  
Director, Human Resources ..... Carol Ann Fortune  
Director, Human Services .....Sarah Cassano  
Director, Internal Services.....Matt Taylor  
Director, Public Health.....Dr. Tim Ryan  
Director, Public Works ..... Karl Schell  
Public Information Officer .....Megan Hiler

# 2025 CLEAR CREEK COUNTY ORGANIZATIONAL CHART

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Page 1 of 2 R \$0.00 D \$0.00 T \$0.00 Clear Creek



**Volunteer Boards/Commissions Appointed by the Clear Creek County Board of County Commissioners:**

- \*\*Clear Creek County Planning Commission
- \*\*Clear Creek County Board of Adjustment
- \*\*Clear Creek County Open Space Commission
- \*\*Clear Creek County Tourism Bureau, Board of Directors
- \*\*Clear Creek County Juvenile Community Review Board

Adopted this 7th day of January, 2025, at a regularly scheduled meeting of the Clear Creek County Board of County Commissioners.

  
George Marlin, Chair
  
Randall Wheelock, Commissioner
  
Mitch Houston, Commissioner



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Clear Creek  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morrill*

Executive Director/CEO

## **Financial Section**



**HINKLE &  
COMPANY**  
Strategic <sup>PC</sup>  
Business Advisors

## Independent Auditor's Report

Board of County Commissioners  
Clear Creek County, Colorado  
Georgetown, Colorado

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Clear Creek County, Colorado (the County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the County as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Office Locations:

Colorado Springs, CO  
Denver, CO  
Frisco, CO  
Tulsa, OK

#### Denver Office:

750 W. Hampden Avenue,  
Suite 400  
Englewood,  
Colorado 80110  
TEL: 303.796.1000  
FAX: 303.796.1001  
[www.HinkleCPAs.com](http://www.HinkleCPAs.com)

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information listed in the table of contents including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information listed in the table of contents including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Financial Report (ACFR). The other information comprises the introductory section, other information, and statistical section listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated September 30, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Hick & Company, PC

Englewood, Colorado  
September 30, 2025



**Clear Creek County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2024**

As management of Clear Creek County (the County), we provide readers with a narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County's financial performance.

**Financial Highlights**

The County's assets exceeded liabilities and deferred inflows by \$110,323,409 at the end of 2024. Of this amount, \$97,208,418 is net investment in capital assets or restricted. The remaining \$13,648,219 (unrestricted) may be used to meet the County's ongoing obligations to residents and creditors. As of the close of the current fiscal year, the County's Combined Governmental Funds reported ending fund balances of \$29,914,567 a decrease of \$3,449,989 (10%) in comparison with the prior year which was \$33,364,556. Of the 2024 Combined Governmental Funds reported ending fund balances, \$16,679,942 was in unassigned fund balance; a decrease by \$2,050,376 in comparison to the prior year of \$18,730,318.

In 2024, the County passed a budget that set spending in the General Fund at \$22,373,693 and anticipated \$21,431,469 in Revenues. The actual spent in 2024 was \$21,362,510 and revenues were \$18,817,075. Annually, the County has planned to spend into fund balance within the General Fund to ensure the passage of a balanced budget. In 2024, the county anticipated a reduction of General Fund balance by \$942,224 if all spending occurred as planned through the adopted budget. The actual 2024 General Fund's fund balance is \$17,614,042 compared to the prior year balance of \$19,665,549 representing a \$2,051,507 decrease (12%). The unassigned portion in the General Fund is \$16,697,942. and represents 94.8% of the total 2024 General Fund expenditures less restricted (TABOR

reserve) and non-spendable debt service and capital expenditures. This compares to the prior year's General Fund balance of \$19,665,549 of which \$18,730,318 was assigned representing 95.2%.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains other supplementary information including combining statements for nonmajor funds (major Funds are General and Road and Bridge), local highway finance report, a statistical information section, and information regarding federal grant programs.

### Government-Wide Financial Statements.

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private sector business. The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the net of the four categories being reported as the County's net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the County's financial position is improving or deteriorating. The Statement of Activities presents information showing how the County's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

The County's governmental activities include general government, public safety, highways and streets, sanitation, health and human services, economic development and culture

and recreation. The government-wide financial statements include not only Clear Creek County itself (known as the primary government), but also legally separate entities which have a significant operational or financial relationship with the County. These entities are known as component units.

The County has two component units, the Clear Creek Emergency Services District and the Clear Creek Housing Authority. More information on these entities can be found within the Fund Financial Statements.

#### Fund Financial Statements.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Clear Creek County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Clear Creek County can be divided into two categories: governmental funds and fiduciary funds. Fiduciary funds are those kept on behalf of another person for use while government funds are those which can be used by governmental agencies within parameters set for the collection and use.

#### Governmental Funds.

County's basic services are reported in the Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Both the governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison of governmental funds and governmental activities. The County maintained twelve individual governmental funds during 2024. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. The General Fund and Road and Bridge Fund are considered to be major funds. Data from the other ten funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of combining statements elsewhere in this report.

#### Component Units.

The balance sheet and statement of revenues, expenditures and changes in fund balances are provided for the County's two component units: the Emergency Services General Improvement District and the Clear Creek Housing Authority.

#### Fiduciary Funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support Clear Creek County's own operations. The County's custodial funds include Public Trustee, Treasurer, Clerk and Recorder, and Inmate accounts.

#### Budgetary Comparisons.

The County adopts an annual appropriated budget for all of its governmental funds. Budget to actual comparisons for each of the funds are provided in schedules elsewhere in this report.

#### Notes to the Financial Statements.

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### Other Information.

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Budgetary comparison statements have been provided for the major funds of general and road and bridge funds. The combining statements, nonmajor fund schedules, and capital projects fund statement referred to earlier are presented following the notes to the required supplementary information. The combining statement of changes in assets and liabilities in connection with the Fiduciary Funds are also provided in this report.

#### County-Wide Financial Analysis Net Position.

As noted earlier, net position may serve over time as a useful indicator of a County's financial position. As of December 31, 2024, the County's assets exceeded liabilities and deferred inflows of resources by \$110,323,409 compared to the previous year which was \$115,820,737 in 2023. A significant portion of the County's net position (75.7%) reflects its investment in capital assets. These assets include land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. These capital assets are used to provide services to residents; consequently, they are not available for future spending. Although investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Another major portion of Clear Creek County's net position (12.4%) represents unrestricted net position of \$13,648,219 which may be used to meet the County's ongoing obligations to residents and creditors. An additional \$13,114,991 of the County's net position (11.9%) represents resources that are subject to external restrictions on how they may be used.

Included in this category is the Colorado Constitution, Article X, Section 20 emergency reserve of \$886,063. Changes in Net Position. Governmental activities decreased the County's net position by \$5,497,328 in 2024 compared to \$163,349 in the prior year.

#### Financial Analysis of the County's Funds.

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Governmental Funds Overview: The focus of County governmental funds is to provide information on near-term inflows, outflows, as well as available spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The combined ending fund balance of the County governmental funds, except the Component Units (Clear Creek County Housing Authority and Emergency Services General Improvement District) was \$29,774,456 on December 31, 2024. Unassigned fund balance of all funds, except these same component units, was \$16,679,942 (56%) compared to the previous year which was \$18,730,318 (56.1%) and is available for spending at the County's discretion. Unassigned fund balance serves as a measure of current available financial resources. The remainder of fund balance is not available for discretionary spending because it has already been constrained as follows: \$11,200,358 is restricted for spending only on specific programs or projects funded by restricted revenues; and \$1,914,633 is committed to debt services. Additional information on the County's fund balances can be found within the financial statements.

#### Major Funds: General Fund and Road and Bridge Fund.

##### General Fund.

This is the primary operating fund of the Clear Creek County Government. It accounts for many of the County's core services, such as law enforcement, land use planning, administration, treasurer, property assessment, and records and elections. The General

Fund total fund balance was \$17,614,042 as of December 31, 2024. Of this amount, \$16,697,942 is unassigned and available for discretionary spending. The remaining portion of \$916,100 is restricted.

The 2024 General Fund overall fund balance decreased \$2,051,507 from 2023 and compared to 2023 when fund balance decreased by \$135,594.

Contributing factors to this include:

- General Fund revenue collections compared to 2023 decreased \$1,136,159 or -.7%. The same occurred in 2023 when \$1,448,223 or -6.8% decreased. Staff continue to observe the reduction in collections within taxes, grant funding, and charges for services. Property tax has historically been heavily dependent on mining production which has declined, and grant funding related to COVID-19 has been spent as of the end of 2024.
- General Fund expenditures increased \$474,727 in 2024 compared to a decreased \$2,387,195 or -10.4% from 2023. Spending in 2024 increased within capital expenses for the year. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance at the end of the year represents 83.2% of total 2024 expenditures. This compares to 95.4% in 2023. The unassigned fund balance at the end of the year represents 78.9% of total 2024 expenditures before other financing sources compared to 90.8% in 2023.

Road and Bridge Fund.

The Road and Bridge Fund is mandated by State Statute. The fund records costs related to County road and bridge construction and maintenance. Fund balance in the Road and Bridge Fund was \$5,860,506 at the end of 2024 compared to \$6,276,174 at the end of 2023. In the previous year, the balance decreased \$825,878 due to spending while in 2024 fund balance was decreased by \$415,668. Total fund balance represents 92% of 2024 expenses compared to 2023 when fund balance represented 85.7% of expenses.

Revenue decreased by \$516,433 (8%) in 2024 compared to 2023 while 2023 showed a decrease of \$395,622 (5.8%). Expenditures decreased in 2024 by \$926,643 (13%) while in 2023 expenses increased \$2,560,478 (63.8%) over the previous year. Spending decreased on capital outlay as well as completion of spending on debt service.

#### Capital Assets.

Clear Creek County's investment in capital assets from governmental activities as of December 31, 2024, totaled \$84,369,937 compared to 2023 when it invested in \$86,553,089. This investment includes all land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. Capital assets decreased \$2,183,152 (2.5%) from 2023 compared to the previous year when capital assets decreased \$1,656,620 (1.9%) from 2022.

#### Long-Term Debt.

The County's long-term debt related to the Health Clinic decreased \$540,000 for the principal and \$101,658 in interest. The County remains on track to complete payments on this debt by the year 2030.

#### Other Matters.

The County may experience changes in economic factors related to tourism, mining and business development. Property valuations for mining are dependent on world market prices and production levels. These factors are expected to have a significant effect on the County's financial position or results of operations and were considered in development of the 2024 budget.

#### Requests for Information.

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. For questions concerning any of the

information provided in this report or for additional financial information contact the County Finance Department, PO Box 2000, Georgetown, CO 80444, [financedept@clearcreekcounty.us](mailto:financedept@clearcreekcounty.us).

## **Basic Financial Statements**

**Clear Creek County, Colorado**  
Statement of Net Position  
December 31, 2024

	Governmental Activities
<b>Assets</b>	
Cash and Investments	\$ 32,592,692
Accounts Receivable	2,501,581
Taxes Receivable	12,692,716
Prepaid Expenses	46,100
Capital Assets, <i>Not Being Depreciated</i>	15,897,974
Capital Assets, <i>Net of Accumulated Depreciation</i>	68,471,963
 Total Assets	 132,203,026
<b>Liabilities</b>	
Accounts Payable	2,041,611
Retainage Payable	27,588
Accrued Liabilities	2,027,209
Due to other governments	972
Accrued interest payable	35,376
Non-current Liabilities	
Due Within One Year	908,479
Due in More Than One Year	4,145,666
 Total Liabilities	 9,186,901
<b>Deferred Inflows of Resources</b>	
Deferred Property Tax Revenue	12,692,716
 Total Deferred Inflows of Resources	 12,692,716
<b>Net Position</b>	
Net Investment in Capital Assets	83,560,199
Restricted for:	
Emergency	870,000
Culture and Recreation	1,779,944
Highway and Streets	5,860,506
Health and Human Services	651,701
Economic Development	304,602
Public Safety	1,733,605
Debt Service	1,914,633
Unrestricted	13,648,219
 <b>Total Net Position</b>	 <b>\$ 110,323,409</b>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
**Statement of Activities**  
For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Primary Government</b>					
<i>Governmental Activities</i>					
General Government	\$ 11,999,311	\$ 2,666,858	\$ 329,733	\$ -	\$ (9,002,720)
Public Safety	13,904,548	2,433,607	1,191,882	-	(10,279,059)
Sanitation	453,073	282,754	3,000	-	(167,319)
Health and Welfare	4,531,906	74,964	3,926,574	-	(530,368)
Highways and Streets	8,538,776	109,951	1,166,827	-	(7,261,998)
Economic Development	519,748	-	232,000	-	(287,748)
Culture and Recreation	908,175	18,729	70,720	255,093	(563,633)
	<u>\$ 40,855,537</u>	<u>\$ 5,586,863</u>	<u>\$ 6,920,736</u>	<u>\$ 255,093</u>	<u>(28,092,845)</u>
<b>General Revenues</b>					
Property Taxes					12,679,919
Sales and Use tax					6,173,638
Lodging Tax					298,356
Other Taxes					979,242
Grants & Contributions not restricted to specific programs					-
Interest Income					1,716,133
Other					580,089
(Loss) on Sale of Capital Assets					168,140
					<u>22,595,517</u>
<b>Change in Net Position</b>					(5,497,328)
<b>Net Position, Beginning of Year</b>					<u>115,820,737</u>
<b>Net Position, End of Year</b>					<u>\$ 110,323,409</u>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2024**

	General	Public Works	Other Governmental Funds	Totals
<b>Assets</b>				
Cash and Investments	\$ 19,406,884	\$ 6,469,411	\$ 4,782,626	\$ 30,658,921
Restricted Cash and Investments	15,323	-	1,918,448	1,933,771
Property Taxes Receivable	9,324,828	1,948,603	1,419,285	12,692,716
Accounts Receivable	52,746	-	307,473	360,219
Due from Other Governments	1,027,035	219,761	648,814	1,895,610
Lease Receivable	97,305	-	148,447	245,752
Prepaid Expenses	46,100	-	-	46,100
Total Assets	\$ 29,970,221	\$ 8,637,775	\$ 9,225,093	\$ 47,833,089
<b>Liabilities</b>				
Accounts Payable	\$ 1,033,641	\$ 773,602	\$ 261,956	\$ 2,069,199
Due to Other Governments	972	-	-	972
Accrued Liabilities	458,615	-	1,430	460,045
Unearned Revenue	1,392,311	55,064	119,789	1,567,164
Total Liabilities	2,885,539	828,666	383,175	4,097,380
<b>Deferred Inflows of Resources</b>				
Deferred Property Tax Revenue	9,324,828	1,948,603	1,419,285	12,692,716
Unavailable Revenues	145,812	-	982,614	1,128,426
Total Deferred Inflows of Resources	9,470,640	1,948,603	2,401,899	13,821,142
<b>Fund Balances</b>				
Nonspendable	46,100	-	-	46,100
Restricted	870,000	5,860,506	6,390,920	13,121,426
Committed	-	-	49,099	49,099
Unrestricted, Unassigned	16,697,942	-	-	16,697,942
Total Fund Balances	17,614,042	5,860,506	6,440,019	29,914,567
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 29,970,221	\$ 8,637,775	\$ 9,225,093	\$ 47,833,089

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
 Reconciliation of the Balance Sheet of Governmental Funds  
 to the Statement of Net Position  
 December 31, 2024

**Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:**

Total Fund Balances of Governmental Funds	\$ 29,914,567
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	84,369,937
Revenues that are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	1,128,426
Liabilities not due and payable in the current period are not reported in the fund balance sheets, but are reported on the government-wide statement of net position.	
Accrued Interest Payable	(35,376)
Long-term Lease and IT Agreement Liabilities	(4,066,737)
Compensated absences	(987,408)
Total Net Position of Governmental Activities	\$ 110,323,409

**Clear Creek County, Colorado**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2024

	General	Public Works	Other Governmental Funds	Total
<b>Revenues</b>				
Taxes	\$ 12,286,436	\$ 4,346,429	\$ 3,498,290	\$ 20,131,155
Intergovernmental	1,641,908	1,166,827	4,868,576	7,677,311
Licenses and Permits	608,810	15,540	43,451	667,801
Charges for Services	3,153,667	70,554	1,694,841	4,919,062
Interest Income	1,003,091	341,587	371,455	1,716,133
Miscellaneous	123,513	279	703,961	827,753
<b>Total Revenues</b>	<u>18,817,425</u>	<u>5,941,216</u>	<u>11,180,574</u>	<u>35,939,215</u>
<b>Expenditures</b>				
Current				
General Government	10,357,182	-	13,909	10,371,091
Public Safety	8,859,077	-	4,095,705	12,954,782
Health and Welfare	-	-	4,360,636	4,360,636
Highways and Streets	-	4,222,550	-	4,222,550
Culture and Recreation	241,392	-	278,356	519,748
Economic Development	279,341	-	169,389	448,730
Sanitation	376,358	-	-	376,358
Capital Outlay	876,745	2,055,511	2,437,997	5,370,253
Debt Service				
Principal	172,415	118,823	540,000	831,238
Interest	-	-	101,958	101,958
<b>Total Expenditures</b>	<u>21,162,510</u>	<u>6,396,884</u>	<u>11,997,950</u>	<u>39,557,344</u>
<b>Revenues Over (Under) Expenditures</b>	<u>(2,345,085)</u>	<u>(455,668)</u>	<u>(817,376)</u>	<u>(3,618,129)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Assets	168,140	-	-	168,140
Transfers In	325,788	40,000	340,000	705,788
Transfers (Out)	(200,350)	-	(505,438)	(705,788)
<b>Total Other Financing Sources (Uses)</b>	<u>293,578</u>	<u>40,000</u>	<u>(165,438)</u>	<u>168,140</u>
<b>Net Change in Fund Balances</b>	(2,051,507)	(415,668)	(982,814)	(3,449,989)
<b>Fund Balances, Beginning of Year</b>	<u>19,665,549</u>	<u>6,276,174</u>	<u>7,422,833</u>	<u>33,364,556</u>
<b>Fund Balances, End of Year</b>	<u>\$ 17,614,042</u>	<u>\$ 5,860,506</u>	<u>\$ 6,440,019</u>	<u>\$ 29,914,567</u>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
 Reconciliation of the Statement of Revenues, Expenditures and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities  
 For the Year Ended December 31, 2024

**Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:**

Net Change in Fund Balances of Governmental Funds	\$ (3,449,989)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>	
Capital Outlay	4,834,120
Depreciation Expense	(7,001,946)
Disposal of Capital Assets	(15,326)
<p>Under the modified accrual basis of accounting used in the governmental funds, revenues are recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, revenues are reported when earned regardless of availability.</p>	
	(749,146)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Repayment of Principal	892,645
Change in Compensated Absences	(7,686)
	(5,497,328)
Change in Net Position of Governmental Activities	\$ <u><u>(5,497,328)</u></u>

**Clear Creek County, Colorado**  
Statement of Fiduciary Net Position  
December 31, 2024

<b>Assets</b>	Custodial Funds
Cash and cash equivalents	\$ <u>789,218</u>
Total Assets	\$ <u><u>789,218</u></u>
<b>Liabilities</b>	
Due to other governmental entities	\$ 628,817
Held for Inmate Expenses	144,161
Held for Sheriff Expenses	16,240
Held for Frei Bond	<u>-</u>
Total Liabilities	\$ <u><u>789,218</u></u>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
Statement of Changes in Fiduciary Net Position  
For the Year Ended December 31, 2024

	<u>Custodial Funds</u>
<b>Additions</b>	
Tax collections for other governments	\$ 19,892,145
Other collections	<u>376,658</u>
Total Additions	20,268,803
<b>Deductions</b>	
Payments to other governments	19,575,862
Treasurer fee	132,508
Other disbursements	<u>560,433</u>
Total Deductions	<u>20,268,803</u>
Net Increase in Fiduciary Net Position	-
<b>Net Position, Beginning of Year</b>	<u>-</u>
<b>Net Position, End of Year</b>	<u><u>\$ -</u></u>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 1: Summary of Significant Accounting Policies**

Reporting Entity - Clear Creek County, Colorado (the County), was established in 1861 as a political subdivision of the State of Colorado. The County is governed by an elected three-member Board of County Commissioners. There are also six other elected officials of the County (Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor and Treasurer). The County operates under an elected commissioner form of government and provides the full range of services contemplated by statute. These include general government functions, public safety, health, human services, public improvements, road and bridge operations, land use planning and zoning, and general administrative services.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Blended Component Units - The definition of the reporting entity is based primarily on financial accountability. The County is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if county officials appoint a voting majority of the organization's governing body and either it is able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the County. The County may also be financially accountable for organizations that are fiscally dependent on it. The following organization is blended into the accompanying financial statements: Clear Creek County Emergency Services General Improvement District (the District).

The District was created to provide emergency response to fire, medical, and other emergencies in certain areas of unincorporated Clear Creek County. The Board of County Commissioners is also the District's Board of Directors and the County has operational responsibility for the District. Since 1999, the District has participated in an intergovernmental agreement with the municipalities in the County to form the Clear Creek Fire Authority. The District makes contractual payments to the Fire Authority to provide fire protection to the District. The operations of the District are reported in the Emergency Services General Improvement District Fund, a Special Revenue Fund.

Joint Ventures - In 2008, the County and the City of Black Hawk (the City) acquired the Green Lake Reservoir located in the County. The County obtained a 10/27<sup>th</sup> undivided joint interest. The County and the City share the storage capacity, and the maintenance and operational costs. The County has recorded its share of the operational costs in the General Fund. Financial statements are not issued for Green Lake Reservoir.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 1: Summary of Significant Accounting Policies (Continued)**

Related Organizations - The Board is responsible for appointing board members for other organizations; however, the commissioners' accountability does not extend beyond those appointments. The commissioners themselves may serve on other organizations' boards and provide some financial and operational influence, but they do not serve in a controlling capacity. These organizations are not included as component units of the County; however, any financial support and obligations of the County related to these organizations are reported in the County's financial statements.

Government-Wide and Fund Financial Statements - The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which consist of the fund balance sheet and the statement of revenues, expenditures, and changes in fund balance. The fund financial statements are presented which provide a focus on current resources and budgetary requirements. The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the County as a whole. In the government-wide statement of net position, the governmental activities column is presented. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for goods or services offered by the program. Grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program are included in operating grants and contributions, or capital grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions.

Fund Financial Statements - The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Separate statements for each fund category - governmental and fiduciary - are presented. The emphasis of fund financial statements is on the major governmental funds. All remaining governmental funds are aggregated and presented as nonmajor funds.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 1: Summary of Significant Accounting Policies (Continued)**

**Measurement Focus and Basis of Accounting**

Government-wide and Fiduciary Fund Financial Statements - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied. The fiduciary fund financial statements are reported using the accrual basis of accounting.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Taxes, intergovernmental revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting.

Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. When both restricted and unrestricted resources are available for a specific use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

The County reports the following major governmental funds:

*General Fund* - The General Fund is the general operating fund of the County which accounts for all financial resources that are not accounted for in other funds. Operations of the County such as public safety, planning and zoning, property valuation, tax collection and distribution, vehicle licensing, County administration, and other activities financed from taxes and general revenues are reflected in this fund.

*Road and Bridge Fund* - This fund records resources and expenditures related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a Road and Bridge Fund of which a portion of road and bridge property taxes is allocated to cities and towns for use in their road and street activities. Other significant resources in the fund include State and Federal shared revenue for road maintenance.

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Measurement Focus and Basis of Accounting** (Continued)

The County also reports the following Fiduciary fund types:

*Custodial* Funds - The County's fiduciary funds are custodial in nature and are used to account for assets held by the County in a fiduciary capacity for individuals, private organizations, or other governmental units. The County's fiduciary funds include a tax pass-through fund to account for taxes collected for and remitted to other taxing entities.

*County Treasurer* - The County Treasurer collects the County's taxes and taxes for other entities within the County during the ensuing calendar year. The collection and remittance of taxes for other entities is accounted for in a custodial fund.

*County Clerk* - The County Clerk collects funds for motor vehicle registration and remits the fees monthly to the Colorado Department of Revenue.

*Public Trustee* - The Public Trustee collects funds on behalf of Public Trustee sales as a result of a foreclosure action. The deposits collected from the law firms to process these foreclosures are expensed for advertising, recording, postage, and other costs related to the foreclosure. If there are over bids from the Public Trustee auction the Public Trustee follows statute to find the true owner of those funds.

*Inmate* Funds - Upon jail admission cash carried by an inmate is put into an inmate account. Additional deposits can be made into this account. The inmate may use the funds for expenditures during their jail stay. Upon release the remaining funds are returned to the inmate.

#### **Assets, Liabilities, Deferred Inflows of resources, and Net Position or Fund Balance**

*Cash and Investments* - The County Treasurer maintains a cash and investment pool that is available for use by all county funds except for certain custodial funds. Each fund's portion of this pool is displayed as "cash and investments". The amount of interest gained through secured investments is credited to the County's General Fund, Emergency Telephone Fund, Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, and the Emergency Services District Fund.

*Property Taxes* - Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied during December and are payable either in two installments due the last day of February and June 15th or in full on April 30 of the following year. The bill becomes delinquent on March 1, May 1, and June 16 and penalties and interest may be assessed by the County. The County, through the County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. The County also reports a deferred inflow for property taxes receivable that are levied for the subsequent year's funding.

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### Note 1: Summary of Significant Accounting Policies (Continued)

#### **Assets, Liabilities, Deferred Inflows of resources, and Net Position or Fund Balance** (Continued)

*Interfund* Transactions - During the course of operations, numerous transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as “due from other funds” and “due to other funds” because they are short-term in nature.

#### **Accounts Receivables**

Accounts receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The estimated uncollectible portion of the ambulance trade receivables is 50.9%.

#### **Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the end of the fiscal year are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. The expenditure will be appropriately recognized using the consumption method, in the benefitting period.

#### **Capital Assets**

Capital assets, which include land, buildings, equipment, intangibles, and current infrastructure assets (e.g., roads, bridges and similar items added since 1980), are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the acquisition value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 years	Vehicles	5-10 years
Improvements	10-20 years	Infrastructure	10-40 years
Equipment	5-10 years	Software	3-5 years

#### **Unearned Revenue**

Unearned revenues include grants that have been collected but the corresponding expenditures have not been incurred, and fees received in advance.

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Compensated Absences**

County employees accumulate vacation benefits depending on length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. The accumulated amount may not exceed up to two times the normal annual accrual rate. The liability for these amounts is reported in the government-wide financial statements when earned and reported in the governmental funds when due.

#### **Long-Term Obligations**

Long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing sources.

#### **Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Property tax revenue is considered a deferred inflow of resources in the year the taxes represent an enforceable lien on property and are measurable and are recognized as revenue in the period they are collected.

Some items are considered deferred inflows of resources under the modified accrual basis of accounting and are only reported in the governmental funds. Included in the items that qualify for reporting in this category are unavailable revenue from Emergency Medical Services receivables, intergovernmental reimbursements, grant funding, and lease receivables. These receivables are recognized as revenue in the period the revenue becomes available.

#### **Net Position**

In the government-wide financial statements, net position is restricted when constraints placed on the use of resources are externally imposed.

#### **Fund Balances**

In the fund financial statements, the following classifications describe the relative strength of the spending constraints.

*Nonspendable Fund Balance* - The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid items) or is legally or contractually required to be maintained intact.

*Restricted Fund Balance* - The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 1: Summary of Significant Accounting Policies (Continued)**

**Fund Balance** (Continued)

*Committed Fund Balance* - The portion of fund balance constrained for specific purposes according to limitations imposed by the County's highest level of decision-making authority, the Board of County Commissioners, prior to the end of the current fiscal year. The constraint may be removed or changed only by resolution approved by the Board of County Commissioners.

*Assigned Fund Balance* - The portion of fund balance set aside for planned or intended purposes. The intended use is expressed by the Board of County Commissioners through an informal action. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that fund.

*Unassigned Fund Balance* - The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund. If both restricted and unrestricted amounts of fund balance are available for use when an expenditure is incurred, it is County policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned and unassigned.

The County has determined to maintain a portion of fund balance as working capital. This amount will be equal to the following percentages of the fund's current year operating budgets: General Fund, 30%; Road and Bridge Fund, 20%; and the Open Space Trust Fund, 20%.

**Welfare Reform**

Conversion to an electronic benefit transfer (EBT) system through the State occurred July 1, 1997 pursuant to C.R.S. 26-1-122(2)(a) and 26-2-104. The method of payments to recipients and service providers changed from a paper warrant system to an electronic debit card system or direct deposits. These electronic payments are processed by a state contractor. EBT reduces or eliminates county expenditures for the TANF, Colorado Works/Jobs, AND, SNAP, OAP AB, LEAP, Childcare, and Child Welfare programs. The State of Colorado assumes much of the internal control responsibility of these programs that are often paid on behalf of the County. The County reports all activity of the EBTs in the Human Services Fund and recognizes 100% of the payments and revenues on behalf of the County.

**Subsequent Events**

Management of the County has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 2: Cash and Investments**

Cash and investments as of December 31, 2024 consisted of the following.

Petty Cash and Treasurer Cash On Hand	\$ 2,678
Cash Deposits	10,997,469
Pooled Cash Funds	17,442,623
Investments	4,939,140
 Total	 \$ 33,381,910

Cash and investments are reported in the accompanying financial statements as follows:

Governmental Activities	\$ 32,592,692
Custodial funds	789,218
 Total	 \$ 33,381,910

**Cash Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires a local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral is at least equal to 102% of the uninsured deposits. On December 31, 2024, the County's deposits had a carrying amount of \$11,507,551 and a bank balance of \$11,828,293. Of the bank balance, \$11,135,755 was uninsured and collateralized with securities held by the financial institution and covered by eligible collateral as determined by the PDPA.

**Investments**

The County is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following:

- Obligations of the United States and certain U.S. Government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptance of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 2: Cash and Investments (Continued)**

**Investments** (Continued)

The County's investment policy follows State statutes, with the exception of some additional limits on investment maturities. State statutes do not address custodial risk. The County had the following investments as of December 31, 2024:

<u>Investment Type</u>	<u>Ratings</u>	<u>Less Than 1 Year</u>	<u>2 - 3 Years</u>	<u>4 - 5 Years</u>	<u>Total</u>
U. S. Treasury securities	AAA	\$ 4,939,140	\$ -	\$ -	\$ 4,939,140

Fair Value - The County reports its investments within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are valued based on significant other observable inputs; and level 3 inputs are valued based on significant unobservable inputs. There have been no significant changes in the valuation techniques during the year ending December 31, 2024. Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted prices are not available, then the fair values are estimated using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the hierarchy. In certain cases where Level 1 and Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The County has the following fair value measurements for investments as of December 31, 2024:

1. U.S. Treasury Securities of \$4,939,140 are reported using level 2 inputs.

Local Government Investment Pools - On December 31, 2024, the County had \$4,647,833 and \$12,794,896, respectively, invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and Colorado Surplus Asset Fund Trust (CSAFE). These pools are investment vehicles established by State statute for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. COLOTRUST amounts are measured at net asset value per share, with each share valued at \$1. CSAFE amounts are held at amortized cost, which approximates fair value. The pools are both rated AAAM by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments.

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2024

#### Note 2: Cash and Investments (Continued)

##### Investments (Continued)

Interest Rate Risk - The County's investment policy limits deposit and investment maturities. Forty percent of all funds invested must have immediate access on a daily basis. Investments shall be limited to maturities not exceeding three years.

Credit Risk - The County's investment policy and State statutes limit investments in money market funds to those with a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7 and either have assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations.

Concentration of Credit Risk - State statutes do not limit the amount the County may invest in one issuer, except for corporate securities. It is the County's policy to diversify cash and investments to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

#### Note 3: Lease Receivable

The County is a lessor of a long-term lease of building space and cell tower sites. The lease receivables are recorded in an amount equal to the present value of the expected future minimum lease payments, discounted by an applicable interest rate. Future annual lease payments are as follows:

Year	Property Lease		Cell Tower Lease 1		Cell Tower Lease 2		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 89,309	\$ 2,793	\$ 16,941	\$ 456	\$ 16,973	\$ 1,916	\$ 128,388
2026	59,138	480	-	-	16,165	1,083	76,866
2027	-	-	-	-	11,617	289	11,906
	<u>\$ 148,447</u>	<u>\$ 3,273</u>	<u>\$ 16,941</u>	<u>\$ 456</u>	<u>\$ 44,755</u>	<u>\$ 3,288</u>	<u>\$ 217,160</u>

#### Note 4: Interfund Transactions

During the course of normal operations, the County transfers resources between funds to finance various programs reported in other funds. Transfers between funds during the year ended December 31, 2024 were:

	General	Public Works	Other	Total
	Fund	Fund	Governmental Fund	
Transfers in	\$ 325,788	\$ 40,000	\$ 340,000	\$ 705,788
Transfers out	(200,350)	-	(505,438)	(705,788)
Total	<u>\$ 125,438</u>	<u>\$ 40,000</u>	<u>\$ (165,438)</u>	<u>\$ -</u>

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 4: Interfund Transactions (Continued)**

The annual operating programs of the Clear Creek Environmental and Public Health Agency were in part funded by the transfer from the General Fund to the Public Health Fund. The transfer from the Capital Improvement Trust Fund to the Road and Bridge Fund provided funding for a portion of capital road improvements and project costs. The transfer from the Conservation Trust Fund to the General Fund provided funding for maintenance of the County's trails and open space. The General fund received a transfer from the Emergency Telephone Fund to cover the annual cost of providing information technology services for the E911 operation. The transfer from the Open Space fund to the Capital Projects fund provided funding for a portion of the Floyd Hill Modification project.

**Note 5: Capital Assets**

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 12/31/23	Additions	Transfers	Deletions	Balance 12/31/24
<b>Governmental Activities</b>					
<i>Capital Assets, Not Being Depreciated</i>					
Land and Easements	\$ 10,667,450	\$ -	\$ -	\$ -	\$ 10,667,450
Water Rights	1,140,171	-	-	-	1,140,171
Sewer Capacity	625,356	-	-	-	625,356
Storage Rights	634,834	-	-	-	634,834
CIP	1,397,960	1,556,201	(92,775)	(31,223)	2,830,163
<b>Total Capital Assets, Not Being Depreciated</b>	<b>14,465,771</b>	<b>1,556,201</b>	<b>(92,775)</b>	<b>(31,223)</b>	<b>15,897,974</b>
<i>Capital Assets, Being Depreciated</i>					
Buildings	15,848,758	-	-	-	15,848,758
Infrastructure	105,055,213	1,959,336	92,775	-	107,107,324
Improvements	14,647,319	223,324	-	-	14,870,643
Machinery and Equipment	10,045,573	1,108,792	-	-	11,154,365
Software	231,712	17,690	-	-	249,402
Vehicles	7,723,729	-	-	(153,242)	7,570,487
Right-To-Use Infrastructure	150,098	-	-	-	150,098
Subscription Based Software	244,147	-	-	-	244,147
<b>Total Capital Assets, Being Depreciated</b>	<b>153,946,549</b>	<b>3,309,142</b>	<b>92,775</b>	<b>(153,242)</b>	<b>157,195,224</b>
<i>Less Accumulated Depreciation</i>					
Buildings	(4,734,511)	(286,017)	-	-	(5,020,528)
Infrastructure	(55,473,835)	(4,602,260)	-	-	(60,076,095)
Improvements	(9,338,938)	(680,392)	-	-	(10,019,330)
Machinery and Equipment	(7,091,582)	(612,759)	-	-	(7,704,341)
Software	(167,679)	(57,993)	-	-	(225,672)
Vehicles	(4,960,666)	(670,505)	-	137,916	(5,493,255)
Right-To-Use Infrastructure	(27,665)	(27,665)	-	-	(55,330)
Subscription Based Software	(64,355)	(64,355)	-	-	(128,710)
<b>Total Accumulated Depreciation</b>	<b>(81,859,231)</b>	<b>(7,001,946)</b>	<b>-</b>	<b>137,916</b>	<b>(88,723,261)</b>
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>72,087,318</b>	<b>(3,692,804)</b>	<b>92,775</b>	<b>(15,326)</b>	<b>68,471,963</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 86,553,089</b>	<b>\$ (2,136,603)</b>	<b>\$ -</b>	<b>\$ (46,549)</b>	<b>\$ 84,369,937</b>

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 5: Capital Assets (Continued)**

Depreciation expense was charged to functions/programs of the County as follows:

General Governments	\$ 1,177,959
Public Safety	741,364
Highways and Streets	4,617,013
Sanitation	76,715
Health and Welfare	162,030
Culture and Recreation	<u>226,865</u>
Total Depreciation Expense	<u>\$ 7,001,946</u>

**Note 6: Subscription Based Information Technology Arrangements (SBITA's)**

The County entered into a three-year agreement to purchase payroll/HRIS software. The agreement requires annual payments, escalating at 5% per year in addition to one-time implementation fees paid in the current year. The County also entered into a five-year agreement to purchase building permit software. The agreement requires annual payments escalating at 2.5% per year in addition to one-time implementation fees paid in the current year. At year-end 2024, the County recognized a subscription asset of \$244,147 and accumulated amortization of \$128,710. The following table provides information regarding annual payments due for these subscription assets:

Year	Principal	Interest	Total
2025	\$ 19,948	\$ 3,933	\$ 23,881
2026	19,759	2,936	22,695
2027	19,570	1,948	21,518
2028	19,384	969	20,353
Total	<u>\$ 78,661</u>	<u>\$ 9,786</u>	<u>\$ 88,447</u>

**Note 7: Long-Term Liabilities**

During the year ended December 31, 2024, the following changes occurred in long-term liabilities:

	Balance 12/31/23	Additions	Deletions	Balance 12/31/24	Due Within One Year
<b>Governmental Activities</b>					
Leases					
Energy Efficient Improvements	\$ 77,463	\$ -	\$ (77,463)	\$ -	\$ -
Health Clinic Building	4,065,000	-	(540,000)	3,525,000	550,000
Heavy Equipment	305,271	-	(111,475)	193,796	114,626
Cell Tower Site Leases	115,961	-	(32,843)	83,118	31,280
Total Leases	<u>4,563,695</u>	-	<u>(761,781)</u>	<u>3,801,914</u>	<u>695,906</u>
Software	115,042	-	(36,980)	78,062	19,948
Other Obligations	280,645	-	(93,884)	186,761	93,884
Compensated Absences	979,722	105,408	(97,722)	987,408	98,741
Total	<u>\$ 5,939,104</u>	<u>\$ 105,408</u>	<u>\$ (990,367)</u>	<u>\$ 5,054,145</u>	<u>\$ 908,479</u>

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### Note 7: Long-Term Liabilities

Compensated absences for governmental activities are expected to be liquidated through the following governmental funds:

General Fund	\$	657,243
Road and Bridge		141,223
Open Space		15,010
Ambulance Sales Tax		88,972
Human Service		68,044
Public Health		16,917
	\$	<u>987,409</u>

### Long-Term Leases

The County has entered into lease agreements that qualify as long-term leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

Energy Efficiency Equipment and Improvements - The County has a long-term lease for energy efficiency equipment and improvements, dated October 30, 2016. This lease requires quarterly payments of \$19,633 beginning in October 2017 through October 2024. The lease has an interest rate of 2.20%, is secured by the equipment, and repayment is from the General Fund.

Heavy Equipment - The County has a long-term lease for heavy equipment, dated October 21, 2021. This lease requires monthly payments of \$9,902 beginning October 2021 through September 2026. The lease has an interest rate of 2.79%, is secured by the equipment, and repayment is from the Road and Bridge Fund.

Health Clinic Building - The County entered into a long-term lease for the construction of a health clinic building, dated September 29, 2020. This lease requires one yearly payment of interest in April and one yearly payment of principal and interest in October, beginning in April 2021, and ending in October 2030. The lease has an interest rate of 2.51%, secured by the Clinic, and repayment is from the Health Clinic Debt Service Fund.

Cell tower site sublease - The County entered into a long-term land lease to accommodate cell towers for its emergency telephone service. The cost of the sublease is contingent on revenue derived from the County's lease to cell service providers. See Note 3 for more information on the lease receivable. The County recognized a lease liability for the present value of future minimum lease payments due under this agreement, discounted by an application interest rate.

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2024

#### Note 7: Long-Term Liabilities (Continued)

##### Long-Term Leases

Future minimum lease payments for these long-term leases are as follows:

Year Ending December 31,	Health Clinic		
	Principal	Interest	Total
2025	\$ 550,000	\$ 88,478	\$ 638,478
2026	565,000	74,672	639,672
2027	580,000	60,491	640,491
2028	595,000	45,933	640,933
2029	610,000	30,998	640,998
2030	625,000	15,688	640,688
Total	<u>\$ 3,525,000</u>	<u>\$ 316,260</u>	<u>\$ 3,841,260</u>

Year Ending December 31,	Heavy Equipment		
	Principal	Interest	Total
2025	\$ 114,626	\$ 4,197	\$ 118,823
2026	79,170	1,027	80,197
Total	<u>\$ 193,796</u>	<u>\$ 5,224</u>	<u>\$ 199,020</u>

Year Ending December 31,	Cell Tower Sublease		
	Principal	Interest	Total
2025	\$ 31,280	\$ 3,827	\$ 35,107
2026	21,353	2,438	23,791
2027	18,447	1,379	19,826
2028	12,038	150	12,188
Total	<u>\$ 83,118</u>	<u>\$ 7,794</u>	<u>\$ 90,912</u>

Assets acquired through long-term leases are valued at the present value of minimum lease payments at the inception of the lease.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 7: Long-Term Liabilities** (Continued)

**Other Obligations**

The County entered into an agreement in 2022 with Axon Enterprise, Inc. to purchase body camera equipment and software. This equipment does not meet capitalization threshold requirements per County rules, each camera and corresponding software license is less than \$5,000, and therefore, is not recorded in capital assets. The agreement also includes software support and warranty coverage for the equipment. The purchase price of \$470,672 is due in five annual installments. As of December 31, 2024, the remaining amount owed is \$186,510. The balance does not accrue interest.

**Note 8: Risk Management and Insurance**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County participates in the County Workers' Compensation Pool (CWCP) and the Colorado Counties Casualty and Property Pool (CAPP) for these risks of loss.

In 1987, the County joined the CWCP, a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

In 1986, the County joined the CAPP, a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

In 2013, the County established a self-funded health program for the purpose of paying claims for eligible County employees and their covered dependents. The County uses a third-party administrator to process claims. The County provides periodic funding for the payment of claims. At the end of the year, the County retains any money not spent on claims. The County has a recorded liability in this fund totaling \$411,900 for outstanding reserves and estimated claims not yet reported at December 31, 2024.

**Clear Creek County, Colorado**  
Notes to Financial Statements  
December 31, 2024

**Note 9: Commitments and Contingencies**

Litigation - The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is expected that the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Grants - The County has received revenues from various Federal and State grant programs, which are subject to final review and approval as to allowability with the respective grantor agencies. The County believes it is compliant with the provisions of all applicable grant programs and that the disallowance of any expenditure would be immaterial.

Concentration of Risk - A substantial amount of the County's property tax revenues is received from The Henderson Mine. In April 2015, Freeport-McMoRan Inc., owner of the mine, said the mine would close in 10 years and anticipated lower annual production levels through 2020. In November 2015 a reduction in workforce from 600 to 160 was announced. The reduction was completed in 2016. The resulting lower production resulted in decreased tax revenues for the County. This has had a significant effect on the County's programs and activities. The County has implemented procedures to reduce services and contain costs. More recently, the mine estimates adequate reserves to maintain current production levels through 2038.

**Note 10: Retirement Systems**

Pension - The County provides pension benefits for all of its full-time employees through a defined contribution plan administered by the Colorado Retirement Association (CRA). This is a qualified plan as defined by Internal Revenue Code Section 401(A) and Colorado Revised Statutes 24.54. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are required to participate in the plan upon the first payroll period following the date of hire. Both the employee and the County contribute an amount equal to 4% of compensation. The County contributes an additional 2% of compensation for employees with fifteen years or more of service. For the year ended December 31, 2024, employee contributions to this plan totaled \$566,397 and the County recognized an expense of \$613,358. The County's contributions for each employee (and income allocated to the employee's account) are vested at a rate of 0% at the end of year one, 33% at the end of year two, 67% at the end of year three, and 100% at the end of year four. Non-vested County contributions and earnings forfeited by employees who terminate employment are returned to the County. For the year ended December 31, 2024, forfeitures reduced the County's expense as shown above by \$102,088. The County had no liability to the retirement plan at December 31, 2024. The Board of County Commissioners is authorized to amend the plan provisions, and determines the contributions made by the County.

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### Note 10: Retirement Systems (Continued)

Additionally, the County offers its employees a deferred compensation plan administered by CRA, created in accordance with Internal Revenue Code Section 457. The plan permits the County employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participation in this plan is optional. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries. Employee contributions for the year ended December 31, 2024, totaled \$350,692.

### Note 11: Related Party Transactions

The County Commissioners are on or appoint members to boards of various organizations in the region. In addition, joint ventures and joint operating agreements have created related party relationships. The Commissioners do not have a controlling interest in these organizations. The County made payments of the following amounts to these organizations in 2024:

City of Black Hawk	\$	2,305
Clear Creek Economic Development Corporation		22,000
Clear Creek Tourism Board		312,752
Clear Creek Fire Authority		738,575
	\$	<u>1,075,632</u>

### Note 12: Tax Spending and Debt Limitations

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language to determine its compliance.

On November 1995, Emergency Services General Improvement District voters approved the retention by the District of all revenues generated and received in 1995 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

On November 1999, County voters approved the retention by the County of all revenues generated and received in 1999 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

# Clear Creek County, Colorado

## Notes to Financial Statements

December 31, 2024

### **Note 12: Tax Spending and Debt Limitations** (Continued)

In accordance with Article X, Section 20 of the Colorado Constitution, the County and the District were required to reserve 3% of fiscal year spending as “emergency reserves” at December 31, 2024. The total amount restricted in the County fund balances at December 31, 2024 in the General Fund is \$835,000, in the Open Space Fund \$13,000, and in the Emergency Services District Fund is \$22,000.

## **Required Supplementary Information**

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 General Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 12,317,193	\$ 12,286,436	\$ (30,757)
Intergovernmental	2,746,067	1,641,908	(1,104,159)
Licenses and Permits	416,650	608,810	192,160
Charges for Services	4,112,439	3,153,667	(958,772)
Interest Income	750,000	1,003,091	253,091
Miscellaneous	269,800	123,513	(146,287)
 Total Revenues	 20,612,149	 18,817,425	 (1,794,724)
<b>Expenditures</b>			
Current			
General Government	10,886,761	10,529,597	357,164
Public Safety	9,397,030	8,859,077	537,953
Culture and Recreation	322,523	279,341	43,182
Economic Development	264,143	241,392	22,751
Sanitation	391,264	376,358	14,906
Capital Outlay	911,972	876,745	35,227
 Total Expenditures	 22,173,693	 21,162,510	 1,011,183
 Excess (Deficiency) of revenues over expenditures	 (1,561,544)	 (2,345,085)	 (783,541)
 Other financing sources			
Sale of Assets	50,000	168,140	118,140
Transfer in	325,438	325,788	350
Transfer out	(200,000)	(200,350)	(350)
 Total other financing sources (uses)	 175,438	 293,578	 118,140
 <b>Net Change in Fund Balances</b>	 (1,386,106)	 (2,051,507)	 (665,401)
 <b>Fund Balances, Beginning of Year</b>	 16,996,666	 19,665,549	 2,668,883
 <b>Fund Balances, End of Year</b>	 \$ 15,610,560	 \$ 17,614,042	 \$ 2,003,482

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Road and Bridge Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 5,686,469	\$ 4,346,429	\$ (1,340,040)
Intergovernmental	1,155,000	1,166,827	11,827
Licenses and Permits	20,000	15,540	(4,460)
Charges for services	18,500	70,554	52,054
Interest Income	175,000	341,587	166,587
Miscellaneous	-	279	279
	7,054,969	5,941,216	(1,113,753)
<b>Expenditures</b>			
Highways and Streets	5,487,945	4,341,373	1,146,572
Capital Outlay	4,946,965	2,055,511	2,891,454
	10,434,910	6,396,884	4,038,026
Excess (Deficiency) of revenues over expenditures	(3,379,941)	(455,668)	2,924,273
Other financing sources (uses)			
Sale of Assets	50,000	-	(50,000)
Transfers In	40,000	40,000	-
	90,000	40,000	(50,000)
<b>Net Change in Fund Balances</b>	(3,289,941)	(415,668)	2,874,273
<b>Fund Balances, Beginning of Year</b>	3,992,551	6,276,174	2,283,623
<b>Fund Balances, End of Year</b>	\$ 702,610	\$ 5,860,506	\$ 5,157,896

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
Notes to Required Supplementary Information  
December 31, 2024

**Note 1: Stewardship, Compliance, and Accountability**

**Budgetary Information**

Formal budgetary integration in all funds is employed as a management control device during the year. Budgets are adopted for all governmental fund types on a basis consistent with generally accepted accounting principles (GAAP) as applicable to governmental units. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- Prior to October 15, the County Budget Manager submits to the Board of County Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The budget is prepared by funds and departments, and includes actual data from the prior year, current year and budget year estimated revenues and expenditures.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31st, the budget is legally enacted, and the required mill levy is adopted through the passage of a resolution. This resolution authorizes an appropriation at each fund level and lapses at year end. The fund then becomes the level of control upon which expenditures cannot legally exceed appropriations.
- All appropriations lapse at the end of the year.
- Budgeted amounts in this report are as originally adopted or as amended by the Board of Commissioners during the year through supplemental appropriation.

The budgetary control is maintained at the department level for the general fund and at specific fund level for all other funds. The budget shows various classifications by object and by function. All annual appropriations lapse at year end.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

## **Combining and Individual Fund Statements and Schedules**

**Clear Creek County, Colorado**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**December 31, 2024**

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax
<b>Assets</b>				
Cash and Investments	\$ 795,264	\$ 1,747,050	\$ 26,324	\$ 305,186
Restricted Cash and Investments	-	-	-	-
Property Taxes Receivable	-	338,887	-	-
Accounts Receivable	17,414	10,489	-	-
Due from Other Governments	5,109	-	-	-
Lease Receivable	-	-	-	-
Total Assets	\$ 817,787	\$ 2,096,426	\$ 26,324	\$ 305,186
<b>Liabilities</b>				
Accounts Payable	\$ 28,590	\$ 2,534	\$ -	\$ 584
Accrued Liabilities	-	-	-	-
Unearned Revenue	-	1,385	-	-
Total Liabilities	28,590	3,919	-	584
<b>Deferred Inflows of Resources</b>				
Deferred Property Tax Revenue	-	338,887	-	-
Unavailable Revenues	-	-	-	-
Total Deferred Inflows of Resources	-	338,887	-	-
<b>Fund Balances</b>				
Restricted	789,197	1,753,620	26,324	304,602
Committed	-	-	-	-
Total Fund Balances	789,197	1,753,620	26,324	304,602
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 817,787	\$ 2,096,426	\$ 26,324	\$ 305,186

(Continued)

**Clear Creek County, Colorado**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**December 31, 2024**  
*(Continued)*

	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services
<b>Assets</b>				
Cash and Investments	\$ 477,245	\$ 124,598	\$ 15,573	\$ 338,941
Restricted Cash and Investments	-	-	-	-
Property Taxes Receivable	-	778,788	-	301,610
Accounts Receivable	279,242	-	-	-
Due from Other Governments	378,042	-	-	90,557
Lease Receivable	-	-	-	-
Total Assets	\$ 1,134,529	\$ 903,386	\$ 15,573	\$ 731,108
<b>Liabilities</b>				
Accounts Payable	\$ 33,513	\$ -	\$ -	\$ 3,795
Accrued Liabilities	-	-	-	-
Unearned Revenue	64,907	-	-	29,473
Total Liabilities	98,420	-	-	33,268
<b>Deferred Inflows of Resources</b>				
Deferred Property Tax Revenue	-	778,788	-	301,610
Unavailable Revenues	216,299	-	-	87,540
Total Deferred Inflows of Resources	216,299	778,788	-	389,150
<b>Fund Balances</b>				
Restricted	819,810	124,598	-	308,690
Committed	-	-	15,573	-
Total Fund Balances	819,810	124,598	15,573	308,690
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,134,529	\$ 903,386	\$ 15,573	\$ 731,108

*(Continued)*

**Clear Creek County, Colorado**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**December 31, 2024**  
*(Continued)*

	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Totals
<b>Assets</b>					
Cash and Investments	\$ 726,332	\$ 6,435	\$ 219,678	\$ -	\$ 4,782,626
Restricted Cash and Investments	-	-	-	1,918,448	1,918,448
Property Taxes Receivable	-	-	-	-	1,419,285
Accounts Receivable	-	-	-	328	307,473
Due from Other Governments	175,106	-	-	-	648,814
Lease Receivable	-	-	-	148,447	148,447
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 901,438</u>	<u>\$ 6,435</u>	<u>\$ 219,678</u>	<u>\$ 2,067,223</u>	<u>\$ 9,225,093</u>
<b>Liabilities</b>					
Accounts Payable	\$ 4,403	\$ -	\$ 186,152	\$ 2,385	\$ 261,956
Accrued Liabilities	-	-	-	1,430	1,430
Unearned Revenue	24,024	-	-	-	119,789
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	<u>28,427</u>	<u>-</u>	<u>186,152</u>	<u>3,815</u>	<u>383,175</u>
<b>Deferred Inflows of Resources</b>					
Deferred Property Tax Revenue	-	-	-	-	1,419,285
Unavailable Revenues	530,000	-	-	148,775	982,614
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Deferred Inflows of Resources	<u>530,000</u>	<u>-</u>	<u>-</u>	<u>148,775</u>	<u>2,401,899</u>
<b>Fund Balances</b>					
Restricted	343,011	6,435	-	1,914,633	6,390,920
Committed	-	-	33,526	-	49,099
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Fund Balances	<u>343,011</u>	<u>6,435</u>	<u>33,526</u>	<u>1,914,633</u>	<u>6,440,019</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 901,438</u>	<u>\$ 6,435</u>	<u>\$ 219,678</u>	<u>\$ 2,067,223</u>	<u>\$ 9,225,093</u>

See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Funds  
For the Year Ended December 31, 2024

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax
<b>Revenues</b>				
Taxes	\$ -	\$ 353,276	\$ -	\$ 298,356
Intergovernmental	-	-	46,281	-
Licenses and Permits	-	-	-	-
Charges for Services	381,715	-	-	-
Investment Income	28,320	95,120	1,067	13,545
Miscellaneous	51,117	23,439	-	-
	<u>461,152</u>	<u>471,835</u>	<u>47,348</u>	<u>311,901</u>
<b>Total Revenues</b>				
<b>Expenditures</b>				
Current				
General Government	-	-	-	-
Public Safety	118,275	-	-	-
Health and Welfare	-	-	-	-
Culture and Recreation	-	-	-	278,356
Economic Development	-	169,389	-	-
Capital Outlay	-	224,257	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>118,275</u>	<u>393,646</u>	<u>-</u>	<u>278,356</u>
<b>Total Expenditures</b>				
<b>Revenues Over (Under) Expenditures</b>	342,877	78,189	47,348	33,545
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers (Out)	(96,200)	(286,448)	(40,000)	(42,790)
	<u>(96,200)</u>	<u>(286,448)</u>	<u>(40,000)</u>	<u>(42,790)</u>
<b>Total Other Financing Sources (Uses)</b>				
<b>Net Change in Fund Balances</b>	246,677	(208,259)	7,348	(9,245)
<b>Fund Balances, Beginning of Year</b>	542,520	1,961,879	18,976	313,847
<b>Fund Balances, End of Year</b>	<u>\$ 789,197</u>	<u>\$ 1,753,620</u>	<u>\$ 26,324</u>	<u>\$ 304,602</u>

(Continued)

**Clear Creek County, Colorado**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Funds  
For the Year Ended December 31, 2024  
(Continued)

	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services
<b>Revenues</b>				
Taxes	\$ 1,708,259	\$ 846,154	\$ -	\$ 292,245
Intergovernmental	324,226	101	3,500	2,904,844
Licenses and Permits	-	-	-	-
Charges for Services	1,260,471	-	-	-
Investment Income	33,605	10,830	936	18,820
Miscellaneous	2,766	-	-	3,256
	<u>3,329,327</u>	<u>857,085</u>	<u>4,436</u>	<u>3,219,165</u>
<b>Total Revenues</b>				
<b>Expenditures</b>				
Current				
General Government	-	-	7,305	-
Public Safety	3,155,794	821,636	-	-
Health and Welfare	-	-	-	3,179,910
Culture and Recreation	-	-	-	-
Economic Development	-	-	-	-
Capital Outlay	251,107	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>3,406,901</u>	<u>821,636</u>	<u>7,305</u>	<u>3,179,910</u>
<b>Total Expenditures</b>				
<b>Revenues Over (Under) Expenditures</b>	(77,574)	35,449	(2,869)	39,255
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>				
<b>Net Change in Fund Balances</b>	(77,574)	35,449	(2,869)	39,255
<b>Fund Balances, Beginning of Year</b>	897,384	89,149	18,442	269,435
	<u>897,384</u>	<u>89,149</u>	<u>18,442</u>	<u>269,435</u>
<b>Fund Balances, End of Year</b>	\$ <u>819,810</u>	\$ <u>124,598</u>	\$ <u>15,573</u>	\$ <u>308,690</u>

(Continued)

**Clear Creek County, Colorado**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Funds  
For the Year Ended December 31, 2024  
(Continued)

	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Totals
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,498,290
Intergovernmental	807,712	-	444,181	337,731	4,868,576
Licenses and Permits	43,451	-	-	-	43,451
Charges for Services	28,798	23,857	-	-	1,694,841
Investment Income	29,681	1,004	31,406	107,121	371,455
Miscellaneous	48,541	-	412,867	161,975	703,961
<b>Total Revenues</b>	<u>958,183</u>	<u>24,861</u>	<u>888,454</u>	<u>606,827</u>	<u>11,180,574</u>
<b>Expenditures</b>					
Current					
General Government	-	227	6,377	-	13,909
Public Safety	-	-	-	-	4,095,705
Health and Welfare	1,107,295	-	-	73,431	4,360,636
Culture and Recreation	-	-	-	-	278,356
Economic Development	-	-	-	-	169,389
Capital Outlay	-	-	1,953,393	9,240	2,437,997
Debt Service					
Principal	-	-	-	540,000	540,000
Interest	-	-	-	101,958	101,958
<b>Total Expenditures</b>	<u>1,107,295</u>	<u>227</u>	<u>1,959,770</u>	<u>724,629</u>	<u>11,997,950</u>
<b>Revenues Over (Under) Expenditures</b>	(149,112)	24,634	(1,071,316)	(117,802)	(817,376)
<b>Other Financing Sources (Uses)</b>					
Transfers In	200,000	-	140,000	-	340,000
Transfers (Out)	-	(40,000)	-	-	(505,438)
<b>Total Other Financing Sources (Uses)</b>	<u>200,000</u>	<u>(40,000)</u>	<u>140,000</u>	<u>-</u>	<u>(165,438)</u>
<b>Net Change in Fund Balances</b>	50,888	(15,366)	(931,316)	(117,802)	(982,814)
<b>Fund Balances, Beginning of Year</b>	<u>292,123</u>	<u>21,801</u>	<u>964,842</u>	<u>2,032,435</u>	<u>7,422,833</u>
<b>Fund Balances, End of Year</b>	<u>\$ 343,011</u>	<u>\$ 6,435</u>	<u>\$ 33,526</u>	<u>\$ 1,914,633</u>	<u>\$ 6,440,019</u>

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Emergency Telephone Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Charges for services	\$ 400,000	\$ 381,715	\$ (18,285)
Interest Income	12,500	28,320	15,820
Miscellaneous	63,000	51,117	(11,883)
Total Revenues	475,500	461,152	(14,348)
<b>Expenditures</b>			
Public Safety	266,298	118,275	148,023
Total Expenditures	266,298	118,275	148,023
Excess (Deficiency) of revenues over expenditures	209,202	342,877	133,675
Other financing sources (uses)			
Transfers (Out)	(96,200)	(96,200)	-
Total other financing sources (uses)	(96,200)	(96,200)	-
<b>Net Change in Fund Balances</b>	<b>\$ 113,002</b>	<b>246,677</b>	<b>\$ 133,675</b>
<b>Fund Balances, Beginning of Year</b>		542,520	
<b>Fund Balances, End of Year</b>		<b>\$ 789,197</b>	

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Open Space Fund  
 For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Taxes	\$ 360,499	\$ 360,499	\$ 353,276	\$ (7,223)
Interest Income	55,000	55,000	95,120	40,120
Miscellaneous	-	-	23,439	23,439
Total Revenues	415,499	415,499	471,835	56,336
<b>Expenditures</b>				
Culture and Recreations	173,221	193,221	169,389	23,832
Capital Outlay	-	220,000	224,257	(4,257)
Total Expenditures	173,221	413,221	393,646	19,575
Excess (Deficiency) of revenues over expenditures	242,278	2,278	78,189	75,911
Other financing sources (uses)				
Transfers (Out)	(286,448)	(286,448)	(286,448)	-
Total other financing sources (uses)	(286,448)	(286,448)	(286,448)	-
<b>Net Change in Fund Balances</b>	\$ (44,170)	\$ (284,170)	(208,259)	\$ 75,911
<b>Fund Balances, Beginning of Year</b>			1,961,879	
<b>Fund Balances, End of Year</b>			\$ 1,753,620	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Conservation Trust Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Intergovernmental	\$ 50,000	\$ 46,281	\$ (3,719)
Interest Income	250	1,067	817
Total Revenues	50,250	47,348	(2,902)
Excess (Deficiency) of revenues over expenditures	50,250	47,348	(2,902)
Other financing sources (uses)			
Transfers (Out)	(40,000)	(40,000)	-
Total other financing sources (uses)	(40,000)	(40,000)	-
<b>Net Change in Fund Balances</b>	<b>\$ 10,250</b>	<b>7,348</b>	<b>\$ (2,902)</b>
<b>Fund Balances, Beginning of Year</b>		18,976	
<b>Fund Balances, End of Year</b>		<b>\$ 26,324</b>	

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Lodging Tax Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 300,000	\$ 298,356	\$ (1,644)
Interest Income	<u>2,000</u>	<u>13,545</u>	<u>11,545</u>
Total Revenues	<u>302,000</u>	<u>311,901</u>	<u>9,901</u>
<b>Expenditures</b>			
Economic Development	<u>409,210</u>	<u>278,356</u>	<u>130,854</u>
Total expenditures	<u>409,210</u>	<u>278,356</u>	<u>130,854</u>
Excess (Deficiency) of revenues over expenditures	<u>(107,210)</u>	<u>33,545</u>	<u>140,755</u>
Other financing sources (uses)			
Transfers (Out)	<u>(42,790)</u>	<u>(42,790)</u>	<u>-</u>
Total other financing sources (uses)	<u>(42,790)</u>	<u>(42,790)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ (150,000)</u>	<u>(9,245)</u>	<u>\$ 140,755</u>
<b>Fund Balances, Beginning of Year</b>		<u>313,847</u>	
<b>Fund Balances, End of Year</b>		<u>\$ 304,602</u>	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Ambulance Sales Tax Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 1,839,971	\$ 1,708,259	\$ (131,712)
Intergovernmental	572,779	324,226	(248,553)
Charges for services	955,200	1,260,471	305,271
Interest Income	20,000	33,605	13,605
Miscellaneous	-	2,766	2,766
	3,387,950	3,329,327	(58,623)
<b>Expenditures</b>			
Public Safety	3,221,232	3,155,794	65,438
Capital Outlay	247,000	251,107	(4,107)
	3,468,232	3,406,901	61,331
<b>Net Change in Fund Balances</b>	<b>\$ (80,282)</b>	<b>(77,574)</b>	<b>\$ 2,708</b>
<b>Fund Balances, Beginning of Year</b>		897,384	
<b>Fund Balances, End of Year</b>		\$ 819,810	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Emergency Services District Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 818,639	\$ 846,154	\$ 27,515
Intergovernmental	-	101	101
Interest Income	10,000	10,830	830
Total Revenues	828,639	857,085	28,446
<b>Expenditures</b>			
Public Safety	828,639	821,636	7,003
Total Expenditures	828,639	821,636	7,003
<b>Net Change in Fund Balances</b>	\$ -	35,449	\$ 35,449
<b>Fund Balances, Beginning of Year</b>		89,149	
<b>Fund Balances, End of Year</b>		\$ 124,598	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Housing Authority Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Intergovernmental	\$ -	\$ 3,500	\$ 3,500
Interest Income	-	936	936
Total Revenues	-	4,436	4,436
<b>Expenditures</b>			
General Government	10,000	7,305	2,695
Total Expenditures	10,000	7,305	2,695
Excess (Deficiency) of revenues over expenditures	(10,000)	(2,869)	7,131
Other financing sources (uses)			
Transfers In	10,000	-	(10,000)
Total other financing sources (uses)	10,000	-	(10,000)
<b>Net Change in Fund Balances</b>	<b>\$ -</b>	<b>(2,869)</b>	<b>\$ (2,869)</b>
<b>Fund Balances, Beginning of Year</b>		18,442	
<b>Fund Balances, End of Year</b>		<b>\$ 15,573</b>	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Human Services Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 305,469	\$ 292,245	\$ (13,224)
Intergovernmental	3,408,551	2,904,844	(503,707)
Interest Income	10,000	18,820	8,820
Miscellaneous	310,000	3,256	(306,744)
Total Revenues	4,034,020	3,219,165	(814,855)
<b>Expenditures</b>			
Health and Human Services	4,005,049	3,179,910	825,139
Total Expenditures	4,005,049	3,179,910	825,139
<b>Net Change in Fund Balances</b>	\$ 28,971	39,255	\$ 10,284
<b>Fund Balances, Beginning of Year</b>		269,435	
<b>Fund Balances, End of Year</b>		\$ 308,690	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Public Health Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Intergovernmental	\$ 1,214,603	\$ 807,712	\$ (406,891)
Licenses and Permits	31,500	43,451	11,951
Charges for services	2,500	28,798	26,298
Interest Income	10,000	29,681	19,681
Miscellaneous	40,620	48,541	7,921
Total Revenues	1,299,223	958,183	(341,040)
<b>Expenditures</b>			
Health and Human Services	1,650,827	1,107,295	543,532
Total Expenditures	1,650,827	1,107,295	543,532
Excess (Deficiency) of revenues over expenditures	(351,604)	(149,112)	202,492
Other financing sources (uses)			
Transfers In	200,000	200,000	-
Total other financing sources (uses)	200,000	200,000	-
<b>Net Change in Fund Balances</b>	<b>\$ (151,604)</b>	<b>50,888</b>	<b>\$ 202,492</b>
<b>Fund Balances, Beginning of Year</b>		292,123	
<b>Fund Balances, End of Year</b>		<b>\$ 343,011</b>	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Capital Improvement Trust Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Charges for services	\$ 25,000	\$ 23,857	\$ (1,143)
Interest Income	1,000	1,004	4
Total Revenues	26,000	24,861	(1,139)
<b>Expenditures</b>			
General Government	1,260	227	1,033
Total Expenditures	1,260	227	1,033
Excess (Deficiency) of revenues over expenditures	24,740	24,634	(106)
Other financing sources (uses)			
Transfers (Out)	(40,000)	(40,000)	-
Total other financing sources (uses)	(40,000)	(40,000)	-
<b>Net Change in Fund Balances</b>	<b>\$ (15,260)</b>	<b>(15,366)</b>	<b>\$ (106)</b>
<b>Fund Balances, Beginning of Year</b>		21,801	
<b>Fund Balances, End of Year</b>		<b>\$ 6,435</b>	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Capital Projects Fund  
 For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 2,203,000	\$ 2,310,000	\$ 444,181	\$ (1,865,819)
Interest Income	40,000	40,000	31,406	(8,594)
Miscellaneous	276,000	276,000	412,867	136,867
 Total Revenues	 2,519,000	 2,626,000	 888,454	 (1,737,546)
<b>Expenditures</b>				
General Government	15,000	15,000	6,377	8,623
Capital Outlay	3,200,000	3,217,000	1,953,393	1,263,607
 Total Expenditures	 3,215,000	 3,232,000	 1,959,770	 1,272,230
 Excess (Deficiency) of revenues over expenditures	 (696,000)	 (606,000)	 (1,071,316)	 (465,316)
 Other financing sources (uses)				
Transfers In	140,000	140,000	140,000	-
 Total other financing sources (uses)	 140,000	 140,000	 140,000	 -
 <b>Net Change in Fund Balances</b>	 \$ (556,000)	 \$ (466,000)	 (931,316)	 \$ (465,316)
 <b>Fund Balances, Beginning of Year</b>			 964,842	
 <b>Fund Balances, End of Year</b>			 \$ 33,526	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
 Budgetary Comparison Schedule  
 Health Clinic Debt Service Fund  
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Intergovernmental	\$ 1,000,000	\$ 337,731	\$ (662,269)
Interest Income	35,000	107,121	72,121
Miscellaneous	350,000	161,975	(188,025)
 Total Revenues	 1,385,000	 606,827	 (778,173)
<b>Expenditures</b>			
Health and Human Services	214,850	73,431	141,419
Capital Outlay	1,000,000	9,240	990,760
Debt Service			
Principal	540,000	540,000	-
Interest	102,032	101,958	74
 Total Expenditures	 1,856,882	 724,629	 1,132,253
 <b>Net Change in Fund Balances</b>	 \$ (471,882)	 (117,802)	 \$ 354,080
 <b>Fund Balances, Beginning of Year</b>		 2,032,435	
 <b>Fund Balances, End of Year</b>		 \$ 1,914,633	

See Accompanying Independent Auditor's Report.

**Clear Creek County, Colorado**  
Combining Statement of Fiduciary  
Net Position  
December 31, 2024

	County Treasurer	Jail Inmates	Public Trustee	Sheriff Forfeiture	Totals
<b>Assets</b>					
Cash and Investments	\$ 625,395	\$ 144,161	\$ 3,422	\$ 16,240	\$ 789,218
Total Assets	\$ 625,395	\$ 144,161	\$ 3,422	\$ 16,240	\$ 789,218
<b>Liabilities</b>					
Due to Other Governments	\$ 625,395	\$ -	\$ 3,422	\$ -	\$ 628,817
Held for Inmate Expenses	-	144,161	-	-	144,161
Held for Sheriff Expenses	-	-	-	16,240	16,240
Held for Frei Bond	-	-	-	-	-
Total Liabilities	\$ 625,395	\$ 144,161	\$ 3,422	\$ 16,240	\$ 789,218

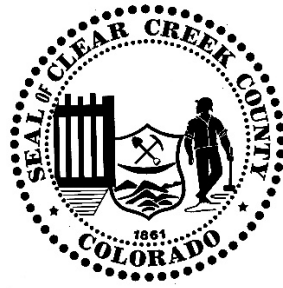
See Notes to the Financial Statements.

**Clear Creek County, Colorado**  
**Statement of Changes in Fiduciary Net Position**  
**For the Year Ended December 31, 2024**

	County Treasurer	Jail Inmates	Public Trustee	Sheriff Forfeiture	Total Custodial Funds
<b>Additions</b>					
Tax collections for other governments	\$ 19,892,145	\$ -	\$ -	\$ -	\$ 19,892,145
Other collections	<u>-</u>	<u>373,005</u>	<u>3,496</u>	<u>157</u>	<u>376,658</u>
Total Additions	19,892,145	373,005	3,496	157	20,268,803
			-		
<b>Deductions</b>					
Payments to other governments	19,575,862	-	-	-	19,575,862
Treasurer fees	132,508	-	-	-	132,508
Other disbursements	<u>183,775</u>	<u>373,005</u>	<u>3,496</u>	<u>157</u>	<u>560,433</u>
Total Deductions	<u>19,892,145</u>	<u>373,005</u>	<u>3,496</u>	<u>157</u>	<u>20,268,803</u>
Net Increase in Fiduciary Net Position	-	-	-	-	-
<b>Net Position, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report.

# Statistical Section



**Clear Creek County, Colorado**

Net Position by Component  
Last Ten Fiscal Years  
Schedule 1  
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 98,697,517	\$ 97,740,961	\$ 98,566,054	\$ 95,830,543	\$ 92,274,350	\$ 87,979,940	\$ 85,130,030	\$ 82,884,013	\$ 81,766,638	\$ 83,560,199
Restricted	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117	13,915,271	14,634,238	13,114,991
Unrestricted	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256	18,858,104	19,419,861	13,648,219
Total governmental activities net position	\$ 116,928,073	\$ 120,981,091	\$ 124,440,940	\$ 124,589,274	\$ 122,709,329	\$ 117,044,436	\$ 116,289,403	\$ 115,657,388	\$ 115,820,737	\$ 110,323,409
<b>Primary government</b>										
Net investment in capital assets	\$ 98,697,517	\$ 97,740,961	\$ 98,566,054	\$ 95,830,543	\$ 92,274,350	\$ 87,979,940	\$ 85,130,030	\$ 82,884,013	\$ 81,766,638	\$ 83,560,199
Restricted	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117	13,915,271	14,634,238	13,114,991
Unrestricted	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256	18,858,104	19,419,861	13,648,219
Total primary government net position	\$ 116,928,073	\$ 120,981,091	\$ 124,440,940	\$ 124,589,274	\$ 122,709,329	\$ 117,044,436	\$ 116,289,403	\$ 115,657,388	\$ 115,820,737	\$ 110,323,409
<b>Governmental Activities</b>										
Net investment in capital assets	84%	81%	79%	77%	75%	75%	73%	72%	71%	76%
Restricted	3%	3%	3%	3%	3%	11%	9%	12%	13%	12%
Unrestricted	13%	17%	18%	20%	22%	14%	17%	16%	17%	12%
Total governmental activities net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>Primary government</b>										
Net investment in capital assets	84%	81%	79%	77%	75%	75%	73%	72%	71%	76%
Restricted	3%	3%	3%	3%	3%	11%	9%	12%	13%	12%
Unrestricted	13%	17%	18%	20%	22%	14%	17%	16%	17%	12%
Total primary government net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

Changes in Net Position  
Last Ten Fiscal Years  
Schedule 2  
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental Activities										
General government	\$ 7,323,812	\$ 8,402,719	\$ 7,415,509	\$ 8,186,231	\$ 8,426,765	\$ 10,105,094	\$ 9,217,584	\$ 10,628,272	\$ 9,598,294	\$ 11,999,311
Public safety	12,821,136	12,609,686	12,491,724	12,538,489	13,340,956	13,746,559	13,525,077	13,853,629	15,033,048	13,904,548
Judicial	287,073	304,750	288,959	282,234	300,404	-	-	-	-	-
Highways and streets	8,103,700	7,666,406	7,043,987	7,217,191	7,235,096	7,658,922	7,728,411	8,383,486	9,087,698	8,538,776
Sanitation	413,436	421,478	436,157	424,602	402,314	379,241	398,980	408,012	389,009	453,073
Health and human services	3,900,117	3,519,557	3,259,279	3,479,972	3,204,004	4,532,642	5,207,066	5,112,330	4,817,789	4,531,906
Economic development	724,256	687,402	564,084	436,541	384,760	871,777	816,002	937,426	442,458	519,748
Community development	-	-	-	-	218,085	78,907	-	-	-	-
Culture and recreation	217,383	274,116	352,250	401,092	481,790	402,125	384,589	578,749	715,083	908,175
Interest on long-term debt	-	-	11,454	10,622	9,119	43,106	149,859	146,882	128,198	-
Total governmental activities expenses	<u>33,790,913</u>	<u>33,886,114</u>	<u>31,863,403</u>	<u>32,976,974</u>	<u>34,003,293</u>	<u>37,818,373</u>	<u>37,427,565</u>	<u>40,048,786</u>	<u>40,211,577</u>	<u>40,855,537</u>
Total primary government expenses	<u>\$ 33,790,913</u>	<u>\$ 33,886,114</u>	<u>\$ 31,863,403</u>	<u>\$ 32,976,974</u>	<u>\$ 34,003,293</u>	<u>\$ 37,818,373</u>	<u>\$ 37,427,565</u>	<u>\$ 40,048,786</u>	<u>\$ 40,211,577</u>	<u>\$ 40,855,537</u>
<b>Program Revenues</b>										
Governmental Activities										
Charges for services:										
General government	\$ 1,114,872	\$ 970,827	\$ 1,282,459	\$ 1,280,443	\$ 1,191,792	\$ 1,272,838	\$ 1,526,652	\$ 1,668,921	\$ 2,489,578	\$ 2,666,858
Public safety	2,182,949	2,085,214	2,261,633	2,477,410	2,719,989	2,410,313	2,943,072	2,720,989	2,602,637	2,433,607
Highways and streets	60,878	78,536	60,052	176,314	94,862	128,744	40,175	67,890	45,196	109,951
Sanitation	231,302	426,129	423,045	394,348	403,904	441,553	334,117	315,442	216,304	282,754
Health and human services	213,408	187,323	66,632	65,871	122,737	50,387	53,487	48,852	41,008	74,964
Culture and recreation	-	-	-	-	-	-	73,600	-	72,956	18,729
Operating grants and contributions										
General government	328,299	374,102	392,575	486,995	472,744	2,431,140	2,479,046	3,673,851	1,766,571	329,733
Public safety	455,165	512,726	856,835	597,586	721,496	762,178	345,699	744,163	1,333,732	1,191,882
Highways and streets	1,103,160	1,105,974	1,026,343	1,182,239	1,368,080	1,055,149	1,093,070	1,147,999	1,156,302	1,166,827
Sanitation	-	-	-	2,000	2,000	-	-	-	2,000	3,000
Health and human services	2,858,447	2,624,499	2,596,137	2,725,105	2,406,453	3,571,599	4,130,205	4,700,962	4,517,315	3,926,574
Economic development	14,870	574,072	71,992	115,095	290,000	178,185	174,000	174,000	60,000	232,000
Community development	-	-	-	-	21,500	-	-	-	-	-
Culture and recreation	222,068	56,083	81,793	121,426	138,746	189,113	50,361	49,227	189,744	70,720
Capital grants and contributions										
General government	-	33,608	1,486,783	122,874	25,000	-	69,264	-	106,900	-
Public safety	453,152	5,733	97,549	96,362	136,396	-	152,226	-	113,930	-
Highways and streets	880,490	1,212,799	684,398	39,586	453,320	-	-	-	-	-
Health and human services	-	-	-	-	122,389	109,163	1,939,759	707,773	554,190	-
Culture and recreation	-	1,744,011	223,000	136,209	95,542	408,974	2,008,420	1,425,492	1,703,195	255,093
Total governmental activities program revenues	<u>10,119,060</u>	<u>11,991,636</u>	<u>11,611,226</u>	<u>10,019,863</u>	<u>10,786,950</u>	<u>13,009,336</u>	<u>17,413,153</u>	<u>17,445,561</u>	<u>16,971,558</u>	<u>12,762,692</u>
Total primary government program revenues	<u>\$ 10,119,060</u>	<u>\$ 11,991,636</u>	<u>\$ 11,611,226</u>	<u>\$ 10,019,863</u>	<u>\$ 10,786,950</u>	<u>\$ 13,009,336</u>	<u>\$ 17,413,153</u>	<u>\$ 17,445,561</u>	<u>\$ 16,971,558</u>	<u>\$ 12,762,692</u>

**Clear Creek County, Colorado**

Changes in Net Position (continued)  
Last Ten Fiscal Years  
Schedule 2  
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Program Revenues (continued)</b>										
Net (Expense) Revenue										
Governmental activities	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,037)	\$ (20,014,412)	\$ (22,603,225)	\$ (23,240,019)	\$ (28,092,845)
Total primary government net expense	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,037)	\$ (20,014,412)	\$ (22,603,225)	\$ (23,240,019)	\$ (28,092,845)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property <sup>1</sup>	\$ 22,305,403	\$ 22,782,215	\$ 20,042,217	\$ 17,791,649	\$ 15,123,444	\$ 13,755,290	\$ 13,183,494	\$ 12,646,929	\$ 11,640,795	\$ 12,679,919
Sales <sup>2</sup>	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958	6,853,666	6,892,306	6,173,638
Lodging	104,654	134,229	164,798	201,404	221,540	236,854	430,878	489,707	402,705	298,356
Other	918,916	948,754	1,111,528	1,066,856	1,206,589	1,140,649	1,133,380	997,407	1,014,372	979,242
Unrestricted grants and contributions	985,623	589,933	518,654	750,419	891,986	187,094	156,760	-	147,369	-
Investment income	33,228	82,683	188,671	517,155	579,048	242,328	55,810	286,375	1,563,937	1,716,133
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	(31,635)	-	168,140
Other	265,434	174,326	346,605	387,574	448,789	462,043	360,102	728,861	1,741,984	580,089
Total governmental activities	25,744,463	25,947,496	23,712,026	23,105,445	21,336,395	19,144,044	19,259,382	21,971,310	23,403,468	22,595,517
Total primary government	\$ 25,744,463	\$ 25,947,496	\$ 23,712,026	\$ 23,105,445	\$ 21,336,395	\$ 19,144,044	\$ 19,259,382	\$ 21,971,310	\$ 23,403,468	\$ 22,595,517
Change in Net Position										
Governmental activities	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,993)	\$ (755,030)	\$ (631,915)	\$ 163,449	\$ (5,497,328)
Total primary government	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,993)	\$ (755,030)	\$ (631,915)	\$ 163,449	\$ (5,497,328)

Notes:

1

In 2017 property taxes decreased 12% from 2016. The 2018 property taxes decreased 11% from 2017. The reduction in taxes is due to decreasing production levels at the Henderson Mine. Freeport-McMoRan Inc., owner of mine, has indicated it will continue production at reduced levels through 2039. The mine has been assessed a decreasing value of the County's total assessed value in the last three years. The assessed value of the mine as a percentage of the County's total assessed value in 2016, 2017, and 2018 was equal to 64.74%, 58.21%, and 50.42% respectively.

2

In 2018 the County sales tax rate increased from 1% to 1.65% when the voters approved an increase of 0.65% to be used to offset the rising cost of providing emergency medical services.

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

Fund Balances Governmental Funds  
Last Ten Fiscal Years  
Schedule 3  
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 27,453	\$ 6,205	\$ 10,055	\$ 5,163	\$ 25,928	\$ 33,024	\$ 87	\$ -	\$ 110,225	\$ 46,100
Restricted	1,461,289	978,525	1,057,655	983,258	954,655	816,503	793,688	885,163	825,006	870,000
Committed	-	-	935,923	1,441,230	1,973,323	1,977,710	-	-	-	-
Assigned	2,917,166	1,884,910	2,364,140	2,598,540	2,598,540	-	-	-	-	-
Unassigned	8,929,022	12,444,895	13,918,713	16,586,054	17,210,606	17,228,764	19,369,745	18,915,980	18,730,318	16,697,942
Total General Fund	\$ 13,334,930	\$ 15,314,535	\$ 18,286,486	\$ 21,614,245	\$ 22,763,052	\$ 20,056,001	\$ 20,163,520	\$ 19,801,143	\$ 19,665,549	\$ 17,614,042
All other governmental funds										
Restricted	\$ 1,735,908	\$ 2,682,285	\$ 2,361,706	\$ 2,338,766	\$ 2,389,767	\$ 11,738,582	\$ 9,562,104	\$ 13,030,106	\$ 12,693,922	\$ 12,251,426
Committed	527,492	648,994	1,276,476	2,383,582	3,570,702	47,051	82,045	574,595	1,005,085	49,099
Assigned	2,695,397	5,369,421	3,913,918	2,847,611	1,736,891	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(859,765)	-	-	-
Total all other governmental funds	\$ 4,958,797	\$ 8,700,700	\$ 7,552,100	\$ 7,569,959	\$ 7,697,360	\$ 11,785,633	\$ 8,784,384	\$ 13,604,701	\$ 13,699,007	\$ 12,300,525

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

Changes in Fund Balances Governmental Funds  
Last Ten Fiscal Years  
Schedule 4  
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Property taxes	\$ 22,305,403	\$ 22,782,215	\$ 20,042,217	\$ 17,791,649	\$ 15,123,444	\$ 13,755,290	\$ 13,183,494	\$ 12,646,929	\$ 11,640,795	\$ 12,679,919
Sales taxes	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958	6,853,666	6,892,306	6,173,638
Other taxes	1,023,570	1,082,983	1,276,326	1,268,259	1,428,129	1,377,503	1,564,258	1,487,114	1,417,077	1,277,598
Special assessments	795	-	-	-	-	-	-	-	-	-
Intergovernmental	6,750,519	8,741,185	7,182,246	6,589,343	6,603,491	7,394,415	11,358,619	13,708,073	9,719,173	7,677,311
Licenses and permits	221,648	252,613	312,337	444,328	407,925	417,959	489,985	527,628	420,050	667,801
Charges for services	3,549,258	3,610,095	3,757,519	3,911,735	3,971,597	3,885,876	4,383,234	4,256,622	4,975,497	4,919,062
Fines and forfeitures	63,358	32,807	65,647	78,740	76,974	97,719	97,884	37,844	72,132	-
Investment earnings	33,229	82,683	188,671	517,156	579,047	242,328	156,760	286,375	1,563,937	1,716,133
Contributions and donations	129,516	133,061	240,215	255,645	208,356	187,094	1,245,168	770,054	477,315	-
Other revenues	143,031	231,236	192,203	241,738	353,282	334,616	342,238	285,737	1,832,071	827,753
<b>Total Revenues</b>	<b>35,351,532</b>	<b>38,184,234</b>	<b>34,596,934</b>	<b>33,488,981</b>	<b>31,617,244</b>	<b>30,812,586</b>	<b>36,760,598</b>	<b>40,860,042</b>	<b>39,010,353</b>	<b>35,939,215</b>
<b>Expenditures</b>										
General government	6,707,967	7,709,928	6,638,726	7,083,135	7,190,201	8,701,104	8,157,927	9,598,546	8,791,333	10,371,091
Public safety	11,978,169	11,712,882	11,623,723	11,758,424	12,542,199	12,896,211	12,792,521	13,287,550	13,893,595	12,954,782
Judicial	287,073	304,750	288,959	282,234	300,404	-	-	-	-	-
Highways and streets	3,905,814	3,502,294	2,978,560	3,017,853	2,930,867	3,244,172	3,066,814	3,751,925	4,443,426	4,222,550
Sanitation	370,253	369,899	360,261	356,876	338,777	313,996	344,251	353,571	318,082	376,358
Health and human services	3,896,017	3,507,085	3,269,047	3,478,435	3,193,539	4,432,066	4,968,212	5,146,193	4,635,513	4,360,636
Economic development	720,549	686,640	551,677	430,918	373,155	860,141	804,396	926,263	437,931	448,730
Community development	-	-	-	-	218,085	78,907	-	-	-	-
Culture and recreation	199,827	245,544	325,455	374,092	454,614	374,062	348,412	1,540,651	482,924	519,748
Debt service										
Principal	-	-	8,179	67,909	69,415	70,955	599,719	794,632	871,005	831,238
Interest	-	-	11,454	10,622	9,116	7,576	149,859	146,882	128,198	101,958
Debt issuance	-	-	-	-	-	79,500	-	-	-	-
Capital outlay	9,448,102	4,971,300	7,007,863	4,050,511	2,928,254	4,018,564	9,338,502	1,487,686	5,348,464	5,370,253
<b>Total Expenditures</b>	<b>37,513,771</b>	<b>33,010,322</b>	<b>33,063,904</b>	<b>30,911,009</b>	<b>30,548,626</b>	<b>35,077,254</b>	<b>40,570,613</b>	<b>37,033,899</b>	<b>39,350,471</b>	<b>39,557,344</b>
Excess of revenues over (under) expenditures	(2,162,239)	5,173,912	1,533,030	2,577,972	1,068,618	(4,264,668)	(3,810,015)	3,826,143	(340,118)	(3,618,129)
<b>Other financing sources (uses)</b>										
Sale of assets	272,508	31,228	290,321	767,646	207,590	45,920	2,935,850	161,125	-	168,140
Issuance of debt, leases and long-term IT subscriptions	-	516,368	-	-	-	5,600,000	555,225	470,672	298,930	-
Transfers in	3,517,721	1,245,739	291,131	1,021,715	1,649,845	6,844,509	361,060	1,673,779	655,025	705,788
Transfers out	(3,517,721)	(1,245,739)	(291,131)	(1,021,715)	(1,649,845)	(6,844,509)	(2,935,850)	(1,673,779)	(655,025)	(705,788)
<b>Total other financing sources (uses)</b>	<b>272,508</b>	<b>547,596</b>	<b>290,321</b>	<b>767,646</b>	<b>207,590</b>	<b>5,645,920</b>	<b>916,285</b>	<b>631,797</b>	<b>298,930</b>	<b>168,140</b>
<b>Net change in fund balances</b>	<b>\$ (1,889,731)</b>	<b>\$ 5,721,508</b>	<b>\$ 1,823,351</b>	<b>\$ 3,345,618</b>	<b>\$ 1,276,208</b>	<b>\$ 1,381,252</b>	<b>\$ (2,893,730)</b>	<b>\$ 4,457,940</b>	<b>\$ (41,188)</b>	<b>\$ (3,449,989)</b>
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.1%	0.3%	0.3%	0.3%	2.4%	2.6%	2.9%	2.7%

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Vacant property	\$ 20,564,880	\$ 19,816,620	\$ 20,461,100	\$ 20,603,790	\$ 24,171,520	\$ 23,233,740	\$ 25,525,140	\$ 25,234,640	\$ 31,950,910	\$ 31,448,700
Residential property	103,605,260	104,336,160	107,519,920	108,394,880	130,694,430	131,154,040	149,454,480	146,723,950	161,590,600	160,026,000
Commercial property	22,915,920	23,157,600	26,743,300	26,651,030	31,464,400	32,081,660	35,957,010	37,928,590	38,088,030	37,998,610
Industrial property	252,250	239,880	244,930	413,620	358,970	290,560	303,230	280,840	55,930	55,930
Agricultural property	132,810	132,070	143,640	140,490	251,330	146,590	148,740	136,520	141,280	137,660
Natural resources-non metallic	1,827,260	1,858,300	1,715,650	1,999,510	2,238,270	2,048,360	2,479,860	2,482,210	2,626,920	3,477,380
Natural resources-metallic	370,058,420	304,696,170	245,685,290	180,100,770	114,450,510	100,930,340	66,540,840	39,935,710	28,373,800	26,946,920
Personal property	46,596,520	42,886,000	36,528,540	31,791,370	33,036,820	30,322,510	27,206,180	25,087,280	29,269,110	32,155,350
State assessed (utilities)	21,844,900	22,049,100	24,621,800	25,741,300	27,470,400	29,605,900	30,236,500	34,186,100	35,504,700	39,497,860
<b>Total taxable assessed value</b>	<b>587,798,220</b>	<b>519,171,900</b>	<b>463,664,170</b>	<b>395,836,760</b>	<b>364,136,650</b>	<b>349,813,700</b>	<b>337,851,980</b>	<b>311,995,840</b>	<b>327,601,280</b>	<b>331,744,410</b>
Total direct tax rate *	34.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
<b>Total estimated actual value</b>	<b>2,769,352,620</b>	<b>2,551,249,910</b>	<b>2,552,237,350</b>	<b>2,337,025,200</b>	<b>2,464,045,180</b>	<b>2,425,128,250</b>	<b>2,588,216,650</b>	<b>2,509,884,920</b>	<b>3,006,832,610</b>	<b>3,060,057,740</b>
Assessed value as a percentage of actual value	21.23%	20.35%	18.17%	16.94%	14.78%	14.42%	13.05%	12.43%	10.90%	10.84%
Vacant property	3.50%	3.82%	4.41%	5.21%	6.64%	6.64%	7.56%	8.09%	9.75%	9.48%
Residential property	17.63%	20.10%	23.19%	27.38%	35.89%	37.49%	44.24%	47.03%	49.33%	48.24%
Commercial property	3.90%	4.46%	5.77%	6.73%	8.64%	9.17%	10.64%	12.16%	11.63%	11.45%
Industrial property	0.04%	0.05%	0.05%	0.10%	0.10%	0.08%	0.09%	0.09%	0.02%	0.02%
Agricultural property	0.02%	0.03%	0.03%	0.04%	0.07%	0.04%	0.04%	0.04%	0.04%	0.04%
Natural resources-non metallic	0.31%	0.36%	0.37%	0.51%	0.61%	0.59%	0.73%	0.80%	0.80%	1.05%
Natural resources-metallic	62.96%	58.69%	52.99%	45.50%	31.43%	28.85%	19.70%	12.80%	8.66%	8.12%
Personal property	7.93%	8.26%	7.88%	8.03%	9.07%	8.67%	8.05%	8.04%	8.93%	9.69%
State assessed (utilities)	3.72%	4.25%	5.31%	6.50%	7.54%	8.46%	8.95%	10.96%	10.84%	11.91%
<b>Total taxable assessed value</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

\* Tax rates expressed in rate per \$1,000 of assessed value

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years  
Schedule 6

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County Direct Rates										
County General	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516
Road and Bridge	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750
Public Welfare	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890
Solid Waste	-	-	-	-	-	-	-	-	-	-
Open Space	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Temporary Mill Levy Reduction	-	-	-	-	-	-	-	-	-	-
Total County Rate	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
Town Rates										
Georgetown	9.370	9.361	8.270	8.581	9.475	9.379	8.528	9.226	9.360	9.360
Idaho Springs	6.242	6.310	6.310	6.310	6.310	6.310	6.310	6.310	6.310	6.310
Silver Plume	18.511	17.990	17.110	17.110	17.110	15.232	15.211	15.348	20.170	12.577
Empire	7.977	7.977	7.764	7.764	7.823	7.517	7.399	8.210	8.272	8.838
School District Rate	19.108	19.838	20.492	21.278	23.300	23.541	27.844	29.603	28.888	28.134
Special District Rates	4.042	4.344	4.514	3.444	3.633	3.658	7.693	7.313	4.373	7.264

Notes:

Tax rates expressed in rate per \$1,000 of assessed value.

Tax rates for Special Districts are shown as an average. Current year individual Special District rates range from 0 to 20.981.

Colorado constitution requires voter approval to increase property tax rates for all governmental units.

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

Principal Property Taxpayers  
Current and Nine Years Ago  
Schedule 7

Taxpayer	Assessed in 2023 - Payable in 2024			Assessed in 2013 - Payable in 2014		
	Assessed Value	% of Total AV	Rank	Assessed Value	% of Total AV	Rank
Climax Molybdenum-Henderson Operations	43,916,070	13.41%	1	415,478,290	70.46%	1
Public Service Co of Colorado	36,971,980	11.29%	2	17,106,170	2.90%	2
Clear Creek Skiing Corp	7,582,810	2.31%	3	4,572,920	0.78%	4
Albert Frei and Sons Inc	6,378,790	1.95%	4	5,101,910	0.87%	3
Frei Albert & Mary Jane Irrevocable Trust	2,546,500	0.78%	5			
HIS RE LLC	1,939,490	0.59%	6			
Cellco Partnership	1,823,830	0.56%	7	1,528,500	0.26%	6
Creek Elevation LLC	1,568,270	0.48%	8			
AT&T Mobility	1,275,820	0.39%	9			
AR & MJ Frei Limited Partnership	947,920	0.29%	10			
Qwest Corporation				1,542,500	0.26%	5
Frei AR & MJ Limited Partnership				1,407,110	0.24%	7
Sprint Nextel Wireless				706,300	0.12%	8
Intermountain Rural Electric				592,450	0.10%	9
Comcast of Colorado				457,550	0.08%	10
Total Principal Taxpayers	104,951,480	32.04%		448,493,700	76.05%	
Total Taxable Assessed Value	327,601,280			589,696,850		

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

Tax Levies and Collections

Last Ten Fiscal Years

Schedule 8

<u>Year</u>		<u>Taxes Levied for the Fiscal Year</u>			<u>Collected in Year Due</u>		<u>Total Collected to Date</u>		
<u>Assessed</u>	<u>Collected</u>	<u>County Funds</u>	<u>Emergency Services District</u>	<u>Total</u>	<u>Amount</u>	<u>% of Levy</u>	<u>Collected in Subsequent Years</u>	<u>Amount</u>	<u>% of Levy</u>
2014	2015	20,141,686	2,165,046	22,306,732	22,294,224	99.94%	11,179	22,305,403	99.99%
2015	2016	20,664,634	2,135,575	22,800,209	22,780,243	99.91%	1,972	22,782,215	99.92%
2016	2017	18,252,007	1,817,854	20,069,861	20,041,821	99.86%	396	20,042,217	99.86%
2017	2018	16,300,578	1,528,442	17,829,020	17,789,291	99.78%	2,358	17,791,649	99.79%
2018	2019	13,916,037	1,207,945	15,123,982	15,113,211	99.93%	10,233	15,123,444	100.00%
2019	2020	12,801,589	972,334	13,773,923	13,733,134	99.70%	22,646	13,755,780	99.87%
2020	2021	12,298,121	898,315	12,867,614	12,871,482	100.03%	3,853	12,875,336	100.06%
2021	2022	11,877,524	766,838	12,644,362	12,525,072	99.06%	79	12,525,151	99.06%
2022	2023	10,968,526	665,563	11,634,089	11,446,772	98.39%	414	11,447,186	98.39%
2023	2024	11,891,571	788,332	12,679,903	12,679,903	100.00%	17	12,679,920	100.00%

Notes:

Figures do not reflect abatements or tax roll changes.

Delinquent collection can be for multiple years and are often eliminated by abatements.

Source: Clear Creek County Assessor, Treasurer, and Finance Department

**Clear Creek County, Colorado**

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
Schedule 9

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Leases	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,156,928	\$ 4,563,695	\$ 3,525,000
Other obligations	-	-	-	-	-	-	-	374,529	395,687	225,076
Total primary government	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,531,457	\$ 4,959,382	\$ 3,750,076
Percentage of personal income	0.00%	0.10%	0.09%	0.08%	0.06%	0.92%	0.81%	0.76%	0.68%	0.51%
Percentage of actual value of taxable property	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.24%	0.23%	0.16%	0.12%
Total outstanding debt per capita	-	55	53	46	38	605	624	586	530	399

Notes:

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Property value data can be found on the Assessed and Estimated Actual Value of Taxable Property Schedule.

Estimated population and personal income data can be found on the Demographic and Economic Statistics Schedule.

Personal income not yet available for 2023.

Source: Clear Creek County Finance Department

**Clear Creek County, Colorado**

Legal Debt Margin Information  
Last Ten Fiscal Years  
Schedule 10

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Estimated actual value of property (in thousands)	\$ 2,769,353	\$ 2,551,250	\$ 2,552,237	\$ 2,337,025	\$ 2,464,045	\$ 2,425,128	\$ 2,588,217	\$ 2,509,885	\$ 3,006,833	\$ 3,060,058
Debt limit-3% of total actual value	92,311,767	85,041,667	85,074,567	77,900,833	82,134,833	80,837,600	86,273,888	83,662,831	90,204,978	91,801,732
Legal Debt Margin	<u>\$ 92,311,767</u>	<u>\$ 85,041,667</u>	<u>\$ 85,074,567</u>	<u>\$ 77,900,833</u>	<u>\$ 82,134,833</u>	<u>\$ 80,837,600</u>	<u>\$ 86,273,888</u>	<u>\$ 83,662,831</u>	<u>\$ 90,204,978</u>	<u>\$ 91,801,732</u>
As a percentage of debt limit	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Note: Debt limit is per Colorado Revised Statutes, 30-26-301 (3).

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
Schedule 11

Year	Population	Per Capita Personal Income	Personal Income (in thousands)	Public School Enrollment	School Enrollment % of Population	Median Age	Annual Unemployment Rate		
							County	State	United States
2015	9,289	55,861	518,894	896	9.6%	48.0	3.7%	3.9%	5.3%
2016	9,392	56,371	529,432	858	9.1%	48.0	3.2%	3.3%	4.9%
2017	9,614	58,014	557,748	808	8.4%	48.1	2.6%	2.8%	4.4%
2018	9,652	59,383	573,163	760	7.9%	48.3	3.0%	3.3%	3.9%
2019	9,740	61,563	599,619	717	7.4%	48.4	2.5%	2.8%	3.7%
2020	9,750	66,002	643,524	682	7.0%	48.2	8.5%	7.3%	8.1%
2021	9,380	77,242	724,530	696	7.4%	48.1	4.2%	5.4%	3.9%
2022	9,446	77,455	731,640	682	7.2%	47.7	2.7%	3.0%	3.5%
2023	9,355	87,169	815,466	680	7.3%	48.6	3.0%	3.4%	3.7%
2024	9,397	65,848	618,774	634	6.7%	49.2	4.2%	4.4%	4.3%

Source: Colorado State Demographer, US Department of Commerce, Colorado Department of Education, Colorado Department of Local Affairs, US Department of Labor

**Clear Creek County, Colorado**

Principal Employers

Current and Nine Years Ago

Schedule 12

	<u>2024</u>		<u>2015</u>	
	Number of Employees by Range	Percent of Total County Employment	Number of Employees by Range	Percent of Total County Employment
Henderson Mine/Climax Molybdenum Co	250 to 499	7.56%-15.08%	250 to 499	4.5%-9.0%
Clear Creek Skiing Corp	250 to 499	7.56%-15.08%	250 to 499	4.5%-9.0%
Loveland Ski	250 to 499	7.56%-15.08%		
Clear Creek County Government	100 to 249	3.02%-7.52%	250 to 499	4.5%-9.0%
County of Clear Creek	100 to 249	3.02%-7.52%	250 to 499	4.5%-9.0%
Clear Creek School District	100 to 249	3.02%-7.52%	50-99	0.9%-1.8%
Handicraft Co Hardwood	50 to 99	1.51%-2.99%	100 - 249	3.02%-7.52%
Eisenhower Memorial Tunnel Office	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Beau Jo's Pizza	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Easterseals Rocky Mountain Village Home	50 to 99	1.51%-2.99%		
Shwayder Camp-Temple Emanuel	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Tallgrass Spa	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Tommyknocker Brewery & Pub	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
McDonald's	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Mtn Prime	50 to 99	1.51%-2.99%		
Carlson Elementary School	50 to 99	1.51%-2.99%		
Georgetwon Loop Railroad			50-99	0.9%-1.8%
Colorado Dept of Transportation			50-99	0.9%-1.8%
Rocky Mountain Village Home			50-99	0.9%-1.8%
Total Employees in Clear Creek County	3,309		5,386	

Source: Colorado Department of Labor and Employment

**Clear Creek County, Colorado**

Budgeted Full-Time Equivalent County Government Employees by Function  
Last Ten Fiscal Years  
Schedule 13

	2015	2016	2017	2018	2019	2020	2021	2022	2023	'2024
General government	60.88	61.77	52.18	53.60	53.52	*	61.00	58.15	53.70	53.70
Public safety	107.92	109.82	107.66	108.07	110.44	*	97.21	97.45	99.59	98.09
Highways and streets	33.06	33.56	28.92	29.23	29.23	*	26.00	26.00	28.00	28.00
Sanitation	5.00	4.50	4.25	4.45	4.45	*	4.00	3.25	3.25	3.25
Health and human services	18.50	17.50	18.10	18.10	18.85	*	19.94	23.90	23.09	23.09
Economic development	2.68	0.75	0.75	0.75	0.25	*	-	-	-	-
Culture and recreation	1.00	1.00	1.00	1.00	1.00	*	1.00	4.17	4.16	4.16
<b>Total County Employees</b>	<b>229.04</b>	<b>228.90</b>	<b>212.86</b>	<b>215.20</b>	<b>217.74</b>	<b>-</b>	<b>209.15</b>	<b>212.92</b>	<b>211.79</b>	<b>210.29</b>

Notes: Full-time equivalent employees was not estimated in the preparation of the 2020 budget.

Source: Clear Creek County Finance Department

Clear Creek County, Colorado

Operating Indicators by Function  
Last Ten Fiscal Years  
Schedule 14

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General government</b>										
Board of County Commissioners										
Number of public meetings held	72	58	42	40	39	79	95	55	45	53
Number of community meetings held	5	3	-	4	4	24	80	22	13	12
Number of resolutions passed	138	129	106	119	76	124	94	75	55	96
Assessor										
Actual value of newly constructed taxable real property improvements (in thousands)	4,451	5,432	5,360	11,060	5,062	6,909	4,941	4,988	6,678	1,433,320
Clerk and Recorder										
Motor vehicle registrations processed	20,521	20,330	20,559	20,927	34,024	14,387	13,780	13,468	13,227	11,678
Number of marriage licenses	80	74	85	78	82	213	145	357	287	230
Number of real estate documents recorded	4,016	3,968	3,902	3,722	3,993	4,387	4,549	3,652	3,493	2,722
Elections supported	1	2	1	2	1	3	1	2	1	3
Number of registered voters	7,501	8,041	7,929	7,925	8,142	8,309	8,465	7,537	7,591	7,687
Percent of registered voters voting in election	38%	84%	33%	49%	41%	55%	40%	51%	45%	49%
Building Department										
Number of building permits issued	339	296	252	250	416	444	366	325	377	402
<b>Public Safety</b>										
Sheriff										
Traffic violations	275	265	432	528	447	728	777	211	295	752
Number of sheriff certified officers	28	28	28	29	29	30	28	26	26	25
Total crimes reported	717	626	595	641	466	595	677	470	2,091	2,855
Total civil process served	270	350	282	307	257	259	225	235	244	226
Number of jail bookings	812	801	876	926	893	542	539	551	452	483
Average daily inmate population	57	59	69	71	75	61	62	49	46	38
Emergency Medical services										
Number of emergency calls	1,518	1,643	1,651	1,548	1,597	1,243	1,701	1,725	1,797	1,968
<b>Health and Welfare</b>										
Human Services										
Low Income Energy Assistance (LEAP) applicants	216	152	186	173	196	185	191	198	242	238
Energy Outreach Colorado (EOC) applicants	50	41	40	41	not availab	14	not available	24	68	52
Public Health										
Number of WIC/Prenatal cases	1,370	1,041	1,431	1,263	1,083	942	813	303	393	149
Number of immunizations given	494	367	117	174	377	532	7,131	1,481	634	82
Environmental Health										
Number of food facilities inspections	*	*	*	*	*	*	*	*	*	*
Number of childcare facilities inspections	*	*	*	*	*	*	*	*	*	*
Number of school inspections	*	*	*	*	*	*	*	*	*	*
<b>Public Works</b>										
Miles of roads maintained	191	191	190	191	191	191	191	192	192	192

\* In 2015, the State of Colorado assumed responsibility for consumer protection inspections

Source: Various County Departments

**Clear Creek County, Colorado**

Capital Assets by Function  
Last Ten Fiscal Years  
Schedule 15

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Government</b>										
Number of County buildings	26	26	27	27	27	27	27	27	27	27
Number of general government vehicles	9	10	12	13	13	24	24	24	26	26
<b>Public Safety</b>										
Number of patrol vehicles	29	27	28	30	33	33	36	36	36	36
Number of ambulances	5	5	5	5	5	5	5	5	5	5
<b>Public Works</b>										
Center line miles maintained (primary)	80	80	79	80	80	80	80	80	72.5	72.5
Center line mile maintained (secondary)	111	111	111	111	111	111	111	112	95.5	95.5
Lane miles maintained (primary)	195	197	194	195	195	195	195	195	145	145
Lane mile maintained (secondary)	212	212	212	212	212	212	212	212	191	191
Number of bridges	6	6	6	6	6	6	6	6	7	7
Numbers of vehicles/equipment	96	96	90	94	98	104	104	101	101	101
<b>Economic Development</b>										
Direct flow water rights (in acre-feet)	75	75	75	75	75	75	71	71	71	71
Water storage rights (in acre-feet)	150	150	150	150	150	150	150	150	150	150
<b>Culture and recreation</b>										
Acres of open space	4,805	4,828	4,988	5,129	5,145	5,145	5,145	5,145	9,005	9,005
Miles of soft-surface trails maintained	3	3	4	8	11	16	16	89	221	221
Miles of hard-surface trails maintained	4	5	5	5	5	5	5	11	16	16
Trailheads maintained	9	12	13	13	13	13	13	16	21	21

Source: Various County Departments

## **Compliance Section**

## **Single Audit**



**Independent Auditor's Report on Internal Control over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed  
in Accordance with *Government Auditing Standards***

Board of County Commissioners  
Clear Creek County, Colorado  
Georgetown, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clear Creek County, Colorado (the County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 30, 2025.

***Report on Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Office Locations:

Colorado Springs, CO  
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Frisco, CO  
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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Hick & Company, PC*

Englewood, Colorado  
September 30, 2025





**Independent Auditor’s Report on Compliance for Each  
Major Federal Program, Internal Control over Compliance,  
and the Schedule of Expenditures of Federal Awards  
Required by the Uniform Guidance**

Board of County Commissioners  
Clear Creek County, Colorado  
Georgetown, Colorado

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Clear Creek County, Colorado’s (the County’s) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County’s major federal programs for the year ended December 31, 2024. The County’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County’s compliance with the compliance requirements referred to above.

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***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



### **Report on Internal Control Over Compliance**

A *deficiency in internal control* over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

### **Purpose of this Report**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Hick & Company, PC*

Englewood, Colorado  
September 30, 2025



**Clear Creek County, Colorado**  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2024

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<b>Colorado Dept of Human Services</b>			
Supplemental Nutrition Assistance Program	10.551		\$ 1,239,694
Food Assistance Administration	10.561		79,885
			<u>1,319,578</u>
<b>Passed Through Colorado Dept of Public Health &amp; Environment</b>			
Special Supplement Nutrition Program for Women, Infants, and Children (WIC)	10.557		34,919
Special Supplemental Nutrition Program for Women, Infants, and Children - Non-cash	10.557		64,142
			<u>99,061</u>
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<u><u>1,418,639</u></u>
<b>U.S. Centers for Disease Control and Prevention</b>			
<b>Passed through Colorado Department of Public Health and Environment</b>			
CDC Infrastructure/Public Health Workforce Funds	93.967		18,398
<b>TOTAL U.S. CENTERS FOR DISEASE CONTROL AND PREVENTION</b>			<u><u>18,398</u></u>
<b>U.S. Department of Commerce (Economic Development Administration State Tourism Grant Fund)</b>			
<b>Passed through Office of Economic Development &amp; International Trade</b>			
OEDIT Colorado State Outdoor Recreation Grant	11.307		13,341
<b>TOTAL U.S. DEPARTMENT OF COMMERCE</b>			<u><u>13,341</u></u>
<b>U.S. Department of Interior</b>			
<b>Passed through Colorado Parks and Wildlife</b>			
Wildlife Restoration-Basic Hunter Education and Safety	15.611		1,188
<b>TOTAL U.S. DEPARTMENT OF INTERIOR</b>			<u><u>1,188</u></u>
<b>U.S. Department of Transportation</b>			
<b>Passed through Colorado Department of Transportation</b>			
Formula Grants for Rural Area Programs	20.509		174,868
Grants for Buses and Bus Facilities	20.526		106,900
<b>TOTAL U.S. DEPARTMENT OF INTERIOR</b>			<u><u>281,768</u></u>
<b>U.S. DEPARTMENT OF JUSTICE</b>			
<b>Colorado Division of Criminal Justice</b>			
State Criminal Alien Assistance Program	16.606		46
Patrick Leahy Bulletproof Vest Partnership	16.607		3,507
Small, Rural, Tribal Body Worn Camera Program	16.835		28,298
<b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>			<u><u>31,851</u></u>

See Notes to Schedule of Expenditures of Federal Awards.

**Clear Creek County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended December 31, 2024**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended
<b>U.S. DEPARTMENT OF TREASURY</b>			
<b>Passed Through Behavioral Health Administration</b>			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		254,103
<b>Passed Through Colorado Department of Public Health and Environment</b>			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		48,281
<b>Direct Assistance</b>			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		897,510
COVID-19 Local Assistance and Tribal Consistency Fund	21.032		271,223
<b>Total U.S. DEPARTMENT OF TREASURY</b>			<u>1,471,117</u>
<b>U.S. DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>			
<b>Passed Through Colorado Dept of Public Health &amp; Environment</b>			
Public Health Emergency Preparedness	93.069		48,155
Injury Prevention and Control Research and State and Community Based Programs	93.136		492
Family Planning Services	93.217		55,061
Immunization Core Services	93.268		20,897
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323		70,302
Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.354		23,579
Substance Abuse Prevention and Treatment Block Grant (SABG)	93.959		102,836
LPHA PBG Project	93.991		3,833
Maternal and Child Health Services Block Grant to the States	93.994		6,749
COVID 19 - Immunization Funding	93.967		52,556
			<u>384,460</u>
<b>Passed Through Colorado Department of Healthcare Policy and Financing</b>			
Medical Assistance Program (Medicaid Cluster)	93.778		340,973
<b>Passed Through Colorado Dept of Health &amp; Human Services</b>			
Child Care Block Grant	93.575		33,437
CCDF	93.596		25,352
Temporary Assistance for Needy Families (TANF)	93.558		47,130
Child Support Title IV-D Administration	93.563		64,486
LowIncome Home Energy Assistance (LEAP)	93.568		39,801
Social Services Block Grant Title XX	93.667		38,472
Guardianship Assistance	93.09		1,239
Child Welfare Services Program	93.645		3,484
Foster Care Title IV-E	93.658		167,219
Adoption Assistance	93.659		60,569
			<u>481,189</u>
<b>Direct Assistance</b>			
Community Project Funding/Congressionally Directed Spending	93.493		283,971
<b>Total U.S. DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>			<u>1,490,593</u>

See Notes to Schedule of Expenditures of Federal Awards.

**Clear Creek County, Colorado**  
 Schedule of Expenditures of Federal Awards  
 Year Ended December 31, 2024

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			
<b>Passed Through Colorado Department of Local Affairs</b>			
Community Development Block Grants	14.228		16,000
<b>Total U.S. ENVIRONMENTAL PROTECTION AGENCY</b>			<b>16,000</b>
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>			
<b>Passed Through Colorado Department of Public Safety</b>			
Emergency Management Performance Grants (EMPG)	97.042		464,000
<b>Total U.S. DEPARTMENT OF HOMELAND SECURITY</b>			<b>464,000</b>
<b>TOTAL FEDERAL AWARDS</b>			<b>\$ 5,206,895</b>

See Notes to Schedule of Expenditures of Federal Awards.

**Clear Creek County, Colorado**  
Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2024

**Note 1: Basis of Presentation**

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, using the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

**Note 2: Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are generally reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the Cost Principles in Office of Management and Budget Circular A-87, Cost Principles for State, Local and Indian Tribal Governments or the cost principles contained in the Uniform Guidance. As such, certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3: Subrecipients**

The County did not pass through any federal funds to sub-recipients during the year ended December 31, 2024.

**Note 4: De Minimis Cost Rate**

The County has elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

**Note 5: Basis of Presentation**

The County's Department of Human Services operates several federally funded human services programs where benefits are provided to qualified citizens. The revenue and expenditures associated with these federal programs are recognized in the County's basic financial statements.

**Clear Creek County, Colorado**  
 Schedule of Findings and Questioned Costs  
 For the Year Ended December 31, 2024

**Section I: Summary of Auditor's Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP): Unmodified

Internal control over financial reporting:

- Material weaknesses identified?  Yes  No
- Significant deficiencies identified?  Yes  None Reported

Noncompliance material to the financial statements noted?  Yes  No

**Federal Awards**

Internal control over major federal programs:

- Material weaknesses identified?  Yes  No
- Significant deficiencies identified?  Yes  None Reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?  Yes  No

Identification of major federal program:

<b>Assistance Listing Number</b>	<b>Name of Federal Cluster/Program</b>
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery

Dollar threshold used to distinguish Between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?  Yes  No

**Clear Creek County, Colorado**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2024

**Section II: Financial Statement Findings**

No current year findings or questioned costs were reported.

**Section III: Federal Awards Findings and Questioned Costs**

No current year findings or questioned costs were reported.

**Clear Creek County, Colorado**  
Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 2024

**Findings Required to be reported by the Uniform Guidance**

No matters are reportable.

## **State Compliance**

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: <b>COLORADO</b>
	YEAR ENDING (mm/yy): <b>12/2024</b>

This Information From The Records Of: <b>Clear Creek County</b>	Prepared By: <b>(STAFF PERSON'S NAME &amp; EMAIL ADDRESS)</b>
--	--

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 2,206,791.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 1,396,233.00
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	\$ 1,305,923.00
3. Other local imposts (from page 2)	\$ 4,401,969.00	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 412,419.00	d. Total (a. through c.)	\$ 4,908,947.00
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 1,369,114.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 6,278,061.00
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 4,814,388.00	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b>		2. Notes:	
(from page 2)	\$ 1,032,136.00	a. Interest	\$ 7,348.00
<b>D. Receipts from Federal Government</b>		b. Redemption	\$ 111,475.00
(from page 2)	\$ 134,691.00	c. Total (a. + b.)	\$ 118,823.00
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 5,981,215.00	3. Total (1.c + 2.c)	\$ 118,823.00
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 6,396,884.00

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>	\$ -			\$ -
1. Bonds (Refunding Portion)				\$ -
<b>B. Notes (Total)</b>	\$ 305,271.00	\$ -	\$ 118,823.00	\$ 186,448.00

**V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 6,276,175.00	\$ 5,981,215.00	\$ 6,396,884.00	\$ 5,860,506.00	\$ -

Notes and Comments:

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: <b>COLORADO</b>
	YEAR ENDING (mm/yy): <b>12/2024</b>

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	\$ 1,679,825.00	a. Interest on investments	341,587.00
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 1,837,288.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 40,000.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	\$ 15,540.00	f. Charges for Services	\$ 70,554.00
5. Specific Ownership &/or Other	\$ 829,316.00	g. Other Misc. Receipts	\$ 278.00
6. Total (1. through 5.)	\$ 2,722,144.00	h. Other	
c. Total (a. + b.)	\$ 4,401,969.00	i. Total (a. through h.)	\$ 412,419.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 1,000,329.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 134,691.00
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 31,807.00	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	
f. Total (a. through e.)	\$ 31,807.00	g. Total (a. through f.)	\$ 134,691.00
4. Total (1. + 2. + 3.f)	\$ 1,032,136.00	3. Total (1. + 2.g)	\$ 134,691.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

**III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs		\$ 247,455.00	\$ 247,455.00
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation			\$ -
(4). System Enhancement And Operation		\$ 1,959,336.00	\$ 1,959,336.00
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 1,959,336.00	\$ 1,959,336.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 2,206,791.00	\$ 2,206,791.00
<i>(Carry forward to page 1)</i>			

Notes and Comments: